

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Condensed Interim Financial Statements (Unaudited)
For the six-month period ended 30 June 2024
together with the
Independent Auditor's Review Report to the Unitholders

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Condensed Interim Financial Statements (Unaudited)
For the six-month period ended 30 June 2024

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كي بي إم جي للاستشارات المهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent auditor's report on review of condensed interim financial statements

To the Unitholders of Shifa Health Endowment Fund

Introduction

We have reviewed the accompanying 30 June 2024 condensed interim financial statements of **Shifa Health Endowment Fund** (the "Fund"), managed by Al Rajhi Capital Company (the "Fund Manager"), which comprises:

- the condensed statement of financial position as at 30 June 2024;
- the condensed statement of comprehensive income for the six-month period ended 30 June 2024;
- the condensed statement of changes in net assets (equity) attributable to the Unitholders for the six-month period ended 30 June 2024;
- the condensed statement of cash flows for the six-month period ended 30 June 2024; and
- the notes to the condensed interim financial statements.

The Fund Manager is responsible for the preparation and presentation of these condensed interim financial statements in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia and to comply with the applicable provisions of the Investment Funds Regulations issued by the Capital Market Authority and the Fund's Terms and Conditions. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' that is endorsed in the Kingdom of Saudi Arabia. A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 June 2024 condensed interim financial statements of **Shifa Health Endowment Fund** are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services

Khalil Ibrahim Al Sedais
License No. 371



Date: 04 Safar 1446H
Corresponding to: 08 August 2024

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كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مغلقة، مسجلة في المملكة العربية السعودية، رأس مالها (٤٠٠٠٠٠٠٠٠) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاه محاسبون ومراجعون قانونيون"، وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة الجائزة محدودة بضمان. جميع الحقوق محفوظة.

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Condensed Statement of Financial Position (Unaudited)
As at 30 June 2024
(Amounts in SAR)

	<i>Notes</i>	30 June 2024 (Unaudited)	31 December 2023 (Audited)
<u>ASSETS</u>			
Cash and cash equivalents	7	31,367	135,894
Investments at fair value through profit or loss ("FVTPL")	8	33,694,207	34,174,352
Accrued special commission income		60,750	100,263
Dividend receivable		24,219	27,794
Total Assets		33,810,543	34,438,303
<u>LIABILITIES</u>			
Payable to custodian		146,650	--
Management fee payable	9	130,306	62,439
Accrued expenses	10	107,167	70,761
Total Liabilities		384,123	133,200
Net assets (equity) attributable to the Unitholders		33,426,420	34,305,103
Units in issue (numbers)		33,579,642	33,364,195
Net assets (equity) attributable to each unit (SAR)		1.00	1.03

The accompanying notes 1 to 16 form an integral part of these condensed interim financial statements.

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Condensed Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2024
(Amounts in SAR)

	<i>Notes</i>	For the six- month period ended 30 June 2024	For the period from 30 May 2023 to 30 June 2023
INCOME			
Net unrealized (loss) / gain on investments at FVTPL		(1,100,733)	348,419
Net realized (loss) / gain on investments at FVTPL		(659,073)	6,894
Special commission income		347,651	3,333
Dividend income		456,033	--
Total (loss) / income		(956,122)	358,646
EXPENSES			
Management fee	<i>9</i>	67,867	1,064
Other expenses	<i>11</i>	71,355	6,414
Total expenses		139,222	7,478
Net (loss) / income for the period		(1,095,344)	351,168
Other comprehensive income for the period		--	--
Total comprehensive (loss) / income for the period		(1,095,344)	351,168

The accompanying notes 1 to 16 form an integral part of these condensed interim financial statements.

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Condensed Statement of Changes in Net Assets (Equity)
attributable to the Unitholders (Unaudited)
For the six-month period ended 30 June 2024
(Amounts in SAR)

	For the six-month period ended 30 June 2024	For the period from 30 May 2023 to 30 June 2023
Net assets (equity) attributable to the Unitholders at beginning of the period	34,305,103	--
Net (loss) / income for the period	(1,095,344)	351,168
Other comprehensive income for the period	--	--
Total comprehensive (loss) / income for the period	(1,095,344)	351,168
Proceeds from issuance of units during the period	216,661	28,213,409
Net assets (equity) attributable to the Unitholders at end of the period	33,426,420	28,564,577

	For the six months period ended 30 June 2024	For the period from 30 May 2023 to 30 June 2023
	(Units)	(Units)
Unit transactions (numbers)		
Units in issuance at beginning of the period	33,364,195	--
Issuance of units during the period	215,447	28,211,725
Units in issuance at end of the period	33,579,642	28,211,725

The accompanying notes 1 to 16 form an integral part of these condensed interim financial statements.

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Condensed Statement of Cash Flows (Unaudited)
For the six months period ended 30 June 2024
(Amounts in SAR)

	<i>Notes</i>	For the six-month period ended 30 June 2024	For the period from 30 May 2023 to 30 June 2023
Cash flows from operating activities			
Net (loss) / income for the period		(1,095,344)	351,168
Adjustments for:			
Net unrealized loss / (gain) on investments at FVTPL		1,100,733	(348,419)
Net realized loss / (gain) on investments at FVTPL		659,073	(6,894)
Dividend income		(456,033)	--
Net changes in operating assets and liabilities			
Purchase of investments at FVTPL		(29,431,555)	(31,856,488)
Proceeds from sale of investments at FVTPL		28,151,894	3,660,000
Decrease / (increase) in accrued commission income		39,513	(3,333)
Increase in payable to custodian		146,650	--
Increase in management fee payable		67,867	573
Increase in accrued expenses		36,406	3,027
Cash used in operations		(780,796)	(28,200,366)
Dividend received		459,608	--
Net cash flows used in operating activities		(321,188)	(28,200,366)
Cash flows from financing activities			
Proceeds from issuance of units		216,661	28,213,409
Net cash flows generated from financing activities		216,661	28,213,409
Net (decrease) / increase in cash and cash equivalents		(104,527)	13,043
Cash and cash equivalents at the beginning of the period	7	135,894	--
Cash and cash equivalents at the end of the period	7	31,367	13,043

The accompanying notes 1 to 16 form an integral part of these condensed interim financial statements.

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Notes to the Condensed Interim Financial Statements (Unaudited)
For the six months period ended 30 June 2024
(Amounts in SAR)

1. LEGAL STATUS AND PRINCIPAL ACTIVITIES

- (a) Shifa Health Endowment Fund, (the "Fund") is an open-ended investment fund created by an agreement between Al Rajhi Capital Company (the "Fund Manager"), a wholly owned subsidiary of Al Rajhi Banking and Investment Corporation (the "Bank") and investors (the "Unitholders") in the Fund. The address of the Fund Manager is as follows:

Al Rajhi Capital, Head Office
8467 King Fahad Road, Al Muruj District
P.O. Box 2743
Riyadh 11263
Kingdom of Saudi Arabia

The Fund is an open-ended public investment fund which aims to encourage voluntary community participation in supporting non-profit development investment and effective contribution under the concept of social solidarity to participate in supporting the Al-Shifa Health Endowment around the Kingdom of Saudi Arabia to develop and invest its assets in the Fund for the purpose of enhancing their value and developing the endowed capital for the benefit of the endowment's banks, including treating needy patients and providing health services and health insurance. The Fund Manager's participation in investing assets in all asset classes with diversified risks will be in a way that achieves the development goal of the endowed capital, with the endowment's share distributed to the "Al-Shifa Endowment" of no less than 70% of the net profits annually.

The Fund was established on 09 Dhul Qaddah 1444H (corresponding to 11 April 2023) as per notification to the Capital Market Authority (CMA) and commenced its operations on 25 Ramadan 1444H (corresponding to 30 May 2023). The comparatives in these financial statements are presented for the period from 30 May 2023 (date of commencement of operations) to 30 June 2023 which is less than six months and accordingly the amounts are not comparable.

The Fund has appointed Al Bilad Investment Company (the "Custodian") to act as its custodian.

The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager can also enter into arrangements with other institutions for the provision of investment, custody or other administrative services on behalf of the Fund.

- (b) The Fund is governed by the Investment Fund Regulations (the "Regulations") published by Capital Market Authority ("CMA") on 3 Dhul Hijja 1427 H (corresponding to 24 December 2006) thereafter amended (the "Amended Regulations") on 16 Sha'ban 1437 H (corresponding to 23 May 2016). The Regulation was further amended (the "Amended Regulations") on 17 Rajab 1442 H (corresponding to 1 March 2021), detailing requirements for all funds within the Kingdom of Saudi Arabia. The Amended Regulations have effective dates starting from 19 Ramadan 1442 H (corresponding to 1 May 2021).

2. BASIS OF ACCOUNTING

These condensed interim financial statements are prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and to comply with the applicable provisions of the Investment Fund Regulations issued by the CMA and the Fund's terms and conditions.

3. BASIS OF MEASUREMENT

These condensed interim financial statements have been prepared on a historical cost basis, using the accrual basis of accounting except for investments held at FVTPL that were measured at fair value.

The Fund does not have a clearly identifiable operating cycle and therefore does not present current and non-current assets and liabilities separately in the condensed interim statement of financial position. Instead, assets and liabilities are presented in order of their liquidity.

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Condensed Statement of Cash Flows (Unaudited)
For the six months period ended 30 June 2024
(Amounts in SAR)

4. FUNCTIONAL AND PRESENTATION CURRENCY

These condensed interim financial statements are presented in Saudi Arabian Riyal (“SR”), which is the Fund’s functional currency. All amounts have been rounded to the nearest SR, unless otherwise indicated.

5. USE OF JUDGMENTS AND ESTIMATES

In preparing these condensed interim financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

6. MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these condensed interim financial statements are consistent with those used in the preparation of the audited financial statements for the period from 30 May 2023 to 31 December 2023.

A) New IFRS standards, IFRIC interpretations and amendments thereof, adopted by the Fund

The following new standards, amendments and revisions to existing standards, which were issued by the International Accounting Standards Board (IASB) have been effective from 1 January 2024 and accordingly adopted by the Fund, as applicable:

<u>Standards / Amendments</u>	<u>Description</u>
Amendments to IAS 1	Non-current liabilities with covenants and classification of liabilities as current or non-current
Amendments to IFRS 16	Lease liability in a sale and leaseback
Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements

The adoption of the amended standards and interpretations applicable to the Fund did not have any significant impact on these condensed interim financial statements.

B) New IFRS standards, IFRIC interpretations and amendments thereof issued but not yet effective

The following new standards, amendments and revisions to existing standards, which were issued by IASB but not yet effective up to the date of issuance of the Fund’s condensed interim financial statements. The Fund intends to adopt these standards when they become effective.

<u>Standards / Amendments</u>	<u>Description</u>	<u>Effective from periods beginning on or after the following date</u>
Amendments to IAS 21	Lack of Exchangeability	1 January 2025
Amendments to IFRS 10 and IAS 28	Sales or contribution of assets between investors and its associates or joint venture	Available for optional adoption / effective date deferred indefinitely

The accompanying notes 1 to 16 form an integral part of these condensed interim financial statements.

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Notes to the Condensed Interim Financial Statements (Unaudited)
For the six-month period ended 30 June 2024
(Amounts in SAR)

7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of bank balances with Al Rajhi Banking and Investment Corporation (the "Bank"), the parent entity of the Fund Manager. In addition, these balances also comprise of cash placed with Al Bilad Investment Company (the Custodian) amounting to SR Nil (31 December 2023: SR 130,327) for buying and selling of investment securities.

8. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

Investments at FVTPL comprise the following investments as at the reporting date:

	30 June 2024 (Unaudited)	31 December 2023 (Audited)
<u>Investments:</u>		
Units of mutual funds (note 8.1)	14,663,361	11,208,573
Equity securities (note 8.2)	10,030,846	6,965,779
Sukuk (note 8.3)	9,000,000	16,000,000
Total	33,694,207	34,174,352

8.1 The composition of the Fund's investment portfolio in the units of mutual funds is as follows:

<u>Name of Funds</u>	30 June 2024 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
Al Rajhi Awaheed Fund*	3,169,962	3,201,739	21.83	31,777
Al Rajhi Private Fund 5*	2,455,000	2,476,997	16.89	21,997
Riyad Financing Fund III	1,796,393	1,795,166	12.24	(1,227)
Al Rajhi Monthly Distribution Fund 2*	1,795,000	1,704,101	11.62	(90,899)
Al Rajhi Real Estate Monthly Distributions Fund*	1,795,000	1,673,649	11.41	(121,351)
Al Rajhi REIT Fund*	1,499,294	1,379,303	9.41	(119,991)
AL Maather REIT Fund	1,112,614	1,076,168	7.34	(36,446)
SEDCO Capital REIT Fund	1,105,792	907,366	6.19	(198,426)
Bonyan REIT Fund	465,103	448,872	3.07	(16,231)
Total	15,194,158	14,663,361	100.00	(530,797)

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8. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL) (CONTINUED)

Name of Funds	31 December 2023 (Audited)			Unrealised gain / (loss)
	Cost	Fair value	% of Fair value	
Al Rajhi REIT Fund*	2,921,951	2,918,136	26.03	(3,815)
Riyad Financing Fund III	1,918,183	1,917,526	17.11	(657)
Al Rajhi Advanced Saving Fund*	1,800,000	1,813,528	16.18	13,528
Al Maather REIT Fund	1,112,614	1,139,688	10.17	27,074
Al Rajhi Saving and Liquidity Fund - SAR*	1,079,219	1,082,354	9.66	3,135
SEDCO Capital REIT Fund	1,105,792	1,076,096	9.60	(29,696)
Riyad REIT Fund	966,319	951,165	8.49	(15,154)
Alinma Hospitality REIT Fund	298,881	310,080	2.76	11,199
Total	11,202,959	11,208,573	100.00	5,614

* A fund managed by the Fund Manager.

8.2 The composition of the Fund's equity securities investments portfolio listed on the Saudi Stock Exchange ("Tadawul") by industry sector is as follows:

<u>Investments (by sectors)</u>	30 June 2024 (Unaudited)			Unrealised gain / (loss)
	Cost	Fair value	% of Fair value	
Financial Services	3,974,339	3,602,429	35.91	(371,910)
Energy	2,430,438	2,414,801	24.07	(15,637)
Healthcare	1,792,393	1,623,270	16.18	(169,123)
Information Technology	1,431,102	1,250,754	12.47	(180,348)
Telecommunication Services	1,161,273	999,592	9.97	(161,681)
Industrial	113,142	140,000	1.40	26,858
Total	10,902,687	10,030,846	100.00	(871,841)

<u>Investments (by sectors)</u>	31 December 2023 (Audited)			Unrealised gain / (loss)
	Cost	Fair value	% of Fair value	
Materials	2,620,957	2,481,826	35.46	(139,131)
Energy	2,331,389	2,365,539	32.34	34,150
Telecommunication Services	2,320,952	2,118,414	32.20	(202,538)
Total	7,273,298	6,965,779	100.00	(307,519)

8.3 The composition of investment in Sukuk is as follows:

<u>Description</u>	<u>Maturity date</u>	<u>Fair value as at 30 June 2024</u>
Bank Aljazira Additional Tier 1 Capital Sukuk	21-Jun-28	2,000,000
SNB 5 Sukuk T1	15-Sep-27	3,000,000
Riyad Bank Tier 1 Sukuk 2022	5-Oct-27	4,000,000
		9,000,000

These carry profit rate ranging from 5.00% to 6.00% per annum.

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(Amounts in SAR)

8. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL) (CONTINUED)

<u>Description</u>	<u>Maturity date</u>	<u>Fair value as at 31 December 2023</u>
SNB Tier 1 Sukuk	15-Sep-27	6,000,000
Riyad Bank Tier 1 Sukuk	5-Oct-27	6,000,000
Bank Al Jazira Tier 1 Sukuk	21-Jun-28	2,000,000
Gulf International Bank Sukuk	19-Dec-33	2,000,000
		<u>16,000,000</u>

These carry profit rate ranging from 5.00% to 7.52% per annum.

9. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Fund include the Bank, the Fund Manager, the Fund Board, other funds managed by the Fund Manager and employees of the Fund Manager. In the ordinary course of its activities, the Fund transacts business with the related parties.

In addition to transactions disclosed elsewhere in these condensed interim financial statements, the Fund entered into the following transactions with related parties during the period. These transactions were carried out on the basis of approved terms and conditions of the Fund.

<u>Related Party</u>	<u>Nature of relationship</u>	<u>Nature of transaction</u>	For the six-month period ended 30 June 2024	For the period from 30 May 2023 to 30 June 2023
Al Rajhi Capital Company	The Fund Manager	Management fee	67,867	1,064
The Fund Board	The Fund Board	Fund Board fee to members of the Board	14,918	--

Balances arising from the above transactions with related parties are as follows:

<u>Related Party</u>	<u>Nature of relationship</u>	<u>Nature of transaction</u>	30 June 2024	31 December 2023
Al Rajhi Capital Company	The Fund Manager	Management fee payable	130,306	62,439
The Fund Board	The Fund Board	Fund Board fee payable to members of the Board	44,918	30,000

The units in issue as at 30 June 2024 include 522 units held by the employees of the Fund Manager (31 December 2023: 778 units).

10. ACCRUED EXPENSES

	30 June 2024 (Unaudited)	31 December 2023 (Audited)
Accrued professional fee	17,108	20,700
Other accrued expenses	90,059	50,061
	<u>107,167</u>	<u>70,761</u>

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Notes to the Condensed Interim Financial Statements (Unaudited)
For the six-month period ended 30 June 2024
(Amounts in SAR)

11. OTHER EXPENSES

	For the six-month period ended 30 June 2024	For the period from 30 May 2023 to 30 June 2023
Audit fee	17,108	2,055
Benchmark fee	15,155	2,672
Others	39,092	1,687
	71,355	6,414

12. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

Valuation models

The fair values of financial instruments that are traded in active markets are based on prices obtained directly from an exchange on which the instruments are traded or obtained from a broker that provides an unadjusted quoted price from an active market for identical instruments.

For financial instruments that trade infrequently and have little price transparency, fair value is less objective and requires varying degrees of judgment depending on liquidity, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The Fund values securities that are traded / reported on stock exchange at their last reported prices. To the extent that securities are actively traded and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. For reported NAV of non - traded open ended mutual funds they are categorized in Level 2 of the fair value hierarchy.

Fair value hierarchy – Financial instruments measured at fair value

The table below analyses financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognised in the statement of financial position. All below fair value measurements are recurring.

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Notes to the Condensed Interim Financial Statements (Unaudited)
For the six-month period ended 30 June 2024
(Amounts in SAR)

12. FAIR VALUE MEASUREMENT (CONTINUED)

30 June 2024 (Unaudited)					
	<u>Carrying Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at FVTPL	33,694,207	22,842,555	10,851,652	--	33,694,207
Total	<u>33,694,207</u>	<u>22,842,555</u>	<u>10,851,652</u>	<u>--</u>	<u>33,694,207</u>

31 December 2023 (Audited)					
	<u>Carrying Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at FVTPL	34,174,352	13,360,944	20,813,408	--	34,174,352
Total	<u>34,174,352</u>	<u>13,360,944</u>	<u>20,813,408</u>	<u>--</u>	<u>34,174,352</u>

During the period, there were no transfer between the fair value hierarchy.

Other financial instruments such as cash and cash equivalents, accrued special commission income, dividend receivable, payable to custodian, management fee payable and accrued expenses are short-term financial assets and financial liabilities whose carrying amounts are approximate to their fair value, because of the short-term nature and high credit quality of counterparties. Cash and cash equivalents are classified under level 1, while the remaining financial assets and liabilities are classified under level 3.

13. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The table below shows an analysis of assets and liability according to when they are expected to be recovered or settled respectively:

	<u>Within 12 months</u>	<u>After 12 months</u>	<u>Total</u>
As at 30 June 2024 (Unaudited)			
Assets			
Cash and cash equivalents	31,367	--	31,367
Investments at fair value through profit or loss ("FVTPL")	33,694,207	--	33,694,207
Accrued special commission income	60,750	--	60,750
Dividend receivable	24,219	--	24,219
Total assets	<u>33,810,543</u>	<u>--</u>	<u>33,810,543</u>
Liability			
Payable to custodian	146,650	--	146,650
Management fee payable	130,306	--	130,306
Accrued expenses	107,167	--	107,167
Total liability	<u>384,123</u>	<u>--</u>	<u>384,123</u>

SHIFA HEALTH ENDOWMENT FUND
An open-ended mutual fund
(Managed by Al Rajhi Capital Company)
Notes to the Condensed Interim Financial Statements (Unaudited)
For the six-month period ended 30 June 2024
(Amounts in SAR)

13. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

	Within 12 months	After 12 months	Total
As at 31 December 2023 (Audited)			
Assets			
Cash and cash equivalents	135,894	--	135,894
Investments at fair value through profit or loss ("FVTPL")	34,174,352	--	34,174,352
Accrued special commission income	100,263	--	100,263
Dividend receivable	27,794	--	27,794
Total assets	<u>34,438,303</u>	<u>--</u>	<u>34,438,303</u>
Liability			
Management fee payable	62,439	--	62,439
Accrued expenses	70,761	--	70,761
Total liability	<u>133,200</u>	<u>--</u>	<u>133,200</u>

14. LAST VALUATION DAY

The last valuation day of the period was 30 June 2024 (2023: 31 December 2023).

15. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no events subsequent to the reporting date which require adjustments of or disclosure in the financial statements or notes thereto.

16. APPROVAL OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

These condensed interim financial statements were approved by the Fund's Board of Directors on 03 Safar 1446H (corresponding to 07 August 2024).