

شركة العربي المالية

(مساهمة سعودية مقفلة – مرخصة من هيئة السوق المالية)



صندوق العربي المالية المتوازن

٢٠٢٢

(التقرير السنوي)

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أ- معلومات عن صندوق الاستثمار

١- اسم صندوق الاستثمار
صندوق العربي المالية المتوازن
٢- أهداف وسياسات الاستثمار وممارساته.
يهدف الصندوق الى تحقيق عوائد إيجابية خلال مدة متوسطة الأجل والعمل على موازنة المخاطر من خلال الاستثمار في صناديق متنوعة مثل الأسهم والصناديق العقارية والسندات والنقد في أسواق عالمية مختلفة. ونظراً لطبيعة الصندوق المتوازنة، ستكون نسبة الاستثمار في الأسهم قريبة من نسبة الاستثمار في الأدوات الأخرى مثل السندات والنقد. وستتم إدارة الصندوق بصورة نشطة بحيث يقوم مدير الصندوق، وبصورة دورية، بتقييم الأصول المختلفة من ناحية استثمارية وتقييم أوضاع أسواق الاستثمار بصورة عامة ومن ثم اختيار أفضل الأصول المتاحة للاستثمار مع مراعاة وزن تلك الأصول في مؤشر الصندوق. وسيعمل مدير الصندوق على تحقيق أداء أعلى من أداء المؤشر دون أي ضمان من المدير لذلك أو مسؤولية عليه بهذا الخصوص.
٣- سياسة توزيع الدخل والأرباح
الصندوق هو عبارة عن صندوق تراكم دخل يعاد استثمار صافي دخله فيه، بما في ذلك الأرباح الموزعة على الأسهم، ولا يتم توزيعه على شكل حصص في الأرباح على وحدات الاستثمار.
٤- تقديم تقارير الصندوق
وفقاً لائحة صناديق الاستثمار سيقوم مدير الصندوق بإعداد التقارير السنوية (بما في ذلك القوائم المالية السنوية المراجعة) والبيان ربع السنوي واثارتها في الموقع الإلكتروني لمدير الصندوق والموقع الإلكتروني للسوق أو أي موقع اخر تحدده هيئة السوق المالية وستكون تلك التقارير متاحة لكل مشترك بناءً على طلب كتابي منه بدون تحميله أي مصاريف نظير ذلك.
٥- وصف المؤشر الاسترشادي للصندوق، والموقع الإلكتروني لمزود الخدمة
المؤشر الإسترشادي للصندوق يتكون من ٥٠% معدل سعر الفائدة بين البنوك (لايبور) شهر واحد، و ٢٥% مورقان ستانلي للأسهم العالمية، و ٢٥% مؤشر تداول لجميع الأسهم السعودية. وسيعمل مدير الصندوق على تحقيق أداء أعلى من أداء المؤشر دون أي ضمان من المدير لذلك أو مسؤولية عليه بهذا الخصوص. ويمكن الحصول على معلومات حول أداء الصندوق مقارنة بمؤشره في الموقع الإلكتروني لمدير الصندوق www.anbcapital.com.sa

ب- أداء الصندوق

١- جدول مقارنة يغطي السنوات المالية الثلاثة الأخيرة:			
	٢٠٢٠	٢٠٢١	٢٠٢٢
أ- صافي قيمة أصول الصندوق في نهاية كل سنة مالية	١,٧٧٣,٢٧٢	٧,١٦٧,٥٢٥	٧,٢٨١,٠٣٧
ب- صافي قيمة أصول الصندوق لكل وحدة في نهاية كل سنة مالية	١٩,٦١٦٢	٢١,٩٥٧٤	٢٢,٥٥٤٠
ج (١) - أعلى صافي قيمة أصول الصندوق لكل وحدة	١٩,٦١٦٢	٢٢,٥٤٦٩	٢٤,٣٢٢٠
ج (٢) - أقل صافي قيمة أصول الصندوق لكل وحدة	١٥,٩٠٢٣	١٩,٤٩٢٥	٢٢,١٣٠٢
د- عدد الوحدات المصدرة في نهاية كل سنة	٩٠,٣٩٨,٢٥	٣٢٦,٤٢٨,١٥	٣٢٧,٢٥٥,٥٣٠ ١
هـ- قيمة الأرباح الموزعة لكل وحدة	لا ينطبق		
و- نسبة المصروفات	١,٣٧%	٠,٦١%	٠,٣١%
ز (١) - نسبة الأصول المقترضة من إجمالي قيمة الأصول	لا ينطبق		
ز (٢) - مدة انكشاف الأصول المقترضة	لا ينطبق		
ز (٣) - تاريخ استحقاق الأصول المقترضة	لا ينطبق		
ح. نتائج مقارنة أداء المؤشر الاسترشادي للصندوق بأداء الصندوق	٤,٦١%	٠,١٣%	٤,٤٢%

٢- سجل الأداء:

أ- العائد الإجمالي	سنة	٣ سنوات	٥ سنوات	منذ التأسيس
	٢٠١٢	٢٠١٤	٢٠١٨	٢٠٢٠
ب- العائد الإجمالي السنوي	٢,٧٥%	-٧,٠٤%	٣٧,٦١%	١٢٥,٦٢%
	٢٠١٣	٢٠١٥	٢٠١٩	٢٠٢٠
	٤,٤٢%	-٢,٤١%	١٤,٤٠%	٠,٦٠%
	٤,٦١%	٠,١٣%	٧,٩٧%	١٠,١٥%

١١,٩٤%	٢٠٢١	٢,٦٥%	٢٠١٦	
%٢,٧٥	٢٠٢٢	٤,٤١%	٢٠١٧	
نسبة المصروفات	اجمالي المصروفات	اجمالي المصاريف الاخرى	رسوم الإدارة	ج- نسبة المصروفات
%٠,٢١	٣٦,٢٠٠	٣٦,٢٠٠	لا ينطبق	
لا يوجد ظروف منح الإعفاءات من أي رسوم أو تخفيضها - لا ينطبق				د- قواعد حساب بيانات الأداء
لقد تم تطبيق جميع القواعد حساب بيانات الأداء بشكل متنسق				

٣- التغييرات الجوهرية خلال الفترة لم تحدث أي تغييرات جوهرية خلال الفترة أثرت في أداء الصندوق	
٤- ممارسات التصويت السنوية لا يوجد	
٥- تقرير مجلس إدارة الصندوق:	
أ- أسماء أعضاء مجلس إدارة الصندوق ونوع العضوية	١. السيد/ بسام بن راشد المبارك (رئيساً) ٢. السيد/ فهد بن عبد العزيز القاضي (عضو) ٣. الدكتور/ زياد بن عبد الرحمن أبانمي (عضو) ٤. الدكتور/ محمد بن حمد المغبولي (عضو مستقل) ٥. السيد / ناصر بن عبد الله الهلابي (عضو مستقل)
ب- نبذة عن مؤهلات أعضاء مجلس إدارة الصندوق	١. السيد / بسام بن راشد المبارك (رئيساً) رئيس الاستثمارات الاستراتيجية بالبنك العربي الوطني، وشغل قبل ذلك منصب الرئيس التنفيذي لشركة العربي الوطني للاستثمار ورئيس إدارة الوساطة المحلية والعالمية لدى شركة العربي الوطني للاستثمار، ولديه ٢٥ سنة من الخبرة في المصرفية الاستثمارية، وقبل انضمامه لشركة العربي الوطني للاستثمار عمل لدى البنك السعودي الفرنسي، ويحمل شهادة بكالوريوس في العلوم السياسية من "جامعة الملك سعود". ٢. السيد / فهد بن عبد العزيز القاضي (عضو) رئيس منظومة التجزئة المصرفية سابقاً لدى البنك العربي الوطني، ولديه خبرة مصرفية لأكثر من ٣٠ سنة عمل بها في قطاع مصرفية الأفراد، ويحمل شهادة بكالوريوس في الاقتصاد من "جامعة الملك سعود". ٣. الدكتور/ زياد بن عبد الرحمن أبانمي (عضو) رئيس مجموعة الخزينة لدى البنك العربي الوطني، ولديه ٢٥ سنة من الخبرة المالية والمصرفية، وقبل انضمامه للبنك العربي عمل لدى مؤسسة النقد السعودي(ساما) ومجموعة سامبا المالية، ويحمل شهادة الدكتوراه في الإدارة الهندسية من "جامعة ميزوري" في الولايات المتحدة الأمريكية. ٤. الدكتور/ محمد بن حمد المغبولي (عضو مستقل) أستاذ التحليل المالي والمراجعة في كلية إدارة الأعمال بجامعة الملك سعود، وعمل سابقاً كمستشار لدى مؤسسة النقد العربي السعودي (ساما) وجمعية المحاسبين القانونيين السعوديين وحالياً يعمل كمستشار لدى جمعية المحاسبين القانونيين الخليجية، وهو عضو في العديد من جمعيات ومنظمات المحاسبة المحلية والاقليمية والعالمية، ويحمل شهادة الدكتوراه في المحاسبة من "جامعة ويلز" في المملكة المتحدة وشهادة الماجستير في العلوم المالية والإدارية من جامعة الملك سعود وشهادة البكالوريوس في العلوم المالية والإدارية من جامعة الملك سعود. ٥. السيد / ناصر بن عبد الله الهلابي (عضو مستقل) رئيس قسم الاستثمار في شركة التعاونية للتأمين بين عامي ١٩٩٢ و ٢٠١٥ م وقبل عمله في شركة التعاونية للتأمين عمل بالبنك السعودي الهولندي والبنك السعودي للاستثمار ومجموعة سامبا المالية ولديه خبرة تزيد عن ٢٥ عاماً في مجال الاستثمار والبنوك والتأمين، ويحمل درجة الماجستير من جامعة أوهايو - امريكا في الصحافة وتبادل المعلومات وشهادة البكالوريوس من جامعة الرياض في العلاقات العامة وتبادل المعلومات.
ج- وصف أدوار مجلس إدارة الصندوق ومسؤولياته	تشمل مسؤوليات أعضاء مجلس إدارة الصندوق، على سبيل المثال لا الحصر، الآتي - الموافقة على جميع العقود والقرارات والتقارير الجوهرية التي يكون الصندوق العام طرفاً فيها ويشمل ذلك (على سبيل المثال لا الحصر) الموافقة على عقود تقديم خدمات الإدارة للصندوق وعقود تقديم خدمات الحفظ ولا يشمل ذلك العقود المبرمة وفقاً للقرارات الاستثمارية في شأن أي استثمارات قام بها الصندوق أو سيقوم بها في المستقبل. - اعتماد سياسة مكتوبة فيما يتعلق بحقوق التصويت المتعلقة بأصول الصندوق.

<ul style="list-style-type: none"> - الإشراف، ومتى كان ذلك مناسباً، الموافقة أو المصادقة على أي تضارب مصالح يفصح عنه مدي الصندوق وفقاً للائحة صناديق الاستثمار. - الاجتماع مرتين سنوياً على الأقل مع مسؤول المطابقة والالتزام (لجنة المطابقة والالتزام) لدى مدير الصندوق، لمراجعة التزام الصندوق بجميع القوانين والأنظمة واللوائح ذات العلاقة ويشمل ذلك (على سبيل المثال لا الحصر) المتطلبات المنصوص عليها في لائحة صناديق الاستثمار الصادرة عن مجلس هيئة السوق المالية. - الموافقة على جميع التغييرات المنصوص عليها بالمادتين (٦٢) و (٦٣) من لائحة صناديق الاستثمار والتي تم الإشارة إليها في هذا الشروط والأحكام وذلك قبل حصول مدير الصندوق على موافقة مالكي الوحدات والهيئة أو إشعارهم (حيثما ينطبق). - التأكد من اكتمال ودقة شروط وأحكام الصندوق وأي مستند آخر (سواء أكان عقداً أم غيره) يتضمن إفصاحات تتعلق بالصندوق العام ومدير الصندوق وإدارته للصندوق العام إضافة للتأكد من توافق ما سبق مع أحكام لائحة صناديق الاستثمار الصادرة عن مجلس هيئة السوق المالية. - التأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق وأحكام لائحة صناديق الاستثمار. - الاطلاع على التقرير المتضمن تقييم أداء وجودة الخدمات المقدمة من الأطراف المعنية بتقديم الخدمات الجوهرية للصندوق المشار إليها في الفقرة (ل) من المادة (٩) من لائحة صناديق الاستثمار، وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق وماورد في لائحة صناديق الاستثمار. - تقييم آلية تعامل مدير الصندوق مع المخاطر المتعلقة بالصندوق وكيفية التعامل معها. - العمل بأمانة وحسن نية واهتمام ومهارة وعناية وحرص وبما يحقق مصلحة مالكي الوحدات. - تدوين محاضر الاجتماعات التي تبين جميع وقائع الاجتماعات والقرارات التي اتخذها مجلس إدارة الصندوق. - الاطلاع على التقرير المتضمن جميع الشكاوى والإجراءات المتخذة حيالها المشار إليها في الفقرة (م) من المادة (٩) من لائحة صناديق الاستثمار، وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار. 																							
<ul style="list-style-type: none"> - سوف يحصل كل عضو مجلس إدارة مستقل للصناديق التقليدية في حال حضر اجتماعين بالسنة وهو الحد الأدنى لعدد الاجتماعات مكافأة قدرها ١٠,٠٠٠ ريال سعودي كحد أقصى عن حضور كل اجتماع من اجتماعات مجلس إدارة الصندوق لكافة الصناديق التقليدية. - علماً بأن أعضاء مجلس الإدارة المستقلين هم أعضاء في مجالس إدارات كافة الصناديق الاستثمارية المدارة من قبل مدير الصندوق ومدة العقد مع كل عضو مجلس إدارة مستقل هي سنة واحدة ويجدد تلقائياً. 	<p>د- تفاصيل مكافآت أعضاء مجلس إدارة الصندوق</p>																						
<p>في حال وجود أي تعارض مصالح متحقق أو محتمل بين مصالح عضو مجلس إدارة الصندوق ومصالح الصندوق فسوف يفصح عنها المجلس.</p>	<p>هـ- بيان بأي تعارض متحقق أو محتمل بين مصالح عضو مجلس إدارة الصندوق ومصالح الصندوق</p>																						
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%; text-align: center;">أسماء الصناديق التي يشرف عليها العضو</th> <th style="width: 40%; text-align: center;">اسم العضو</th> <th style="width: 30%;"></th> </tr> </thead> <tbody> <tr> <td>١. صندوق العربي المالية للمتاجرة بالريال السعودي (المتوافق مع الشريعة)</td> <td rowspan="5" style="text-align: center; vertical-align: middle;">السيد/ بسام بن راشد المبارك</td> <td rowspan="5" style="text-align: center; vertical-align: middle;">و- مجالس إدارة الصناديق الأخرى التي يشارك فيها عضو مجلس إدارة الصندوق</td> </tr> <tr> <td>٢. صندوق العربي المالية للمتاجرة بالدولار الأمريكي (المتوافق مع الشريعة)</td> </tr> <tr> <td>٣. صندوق العربي المالية للاكتتابات الأولية (المتوافق مع الشريعة)</td> </tr> <tr> <td>٤. صندوق العربي المالية للأسهم السعودية (المتوافق مع الشريعة)</td> </tr> <tr> <td>٥. صندوق العربي المالية العقاري للدخل</td> </tr> <tr> <td>٦. صندوق العربي المالية للأسهم السعودية</td> <td></td> <td></td> </tr> <tr> <td>٧. صندوق العربي المالية للذكور السيادية السعودية (المتوافق مع الشريعة)</td> <td></td> <td></td> </tr> <tr> <td>٨. صندوق العربي المالية للأسهم السعودية النقية (المتوافق مع الشريعة)</td> <td></td> <td></td> </tr> <tr> <td>٩. صندوق العربي المالية المتوازن</td> <td></td> <td></td> </tr> </tbody> </table>	أسماء الصناديق التي يشرف عليها العضو	اسم العضو		١. صندوق العربي المالية للمتاجرة بالريال السعودي (المتوافق مع الشريعة)	السيد/ بسام بن راشد المبارك	و- مجالس إدارة الصناديق الأخرى التي يشارك فيها عضو مجلس إدارة الصندوق	٢. صندوق العربي المالية للمتاجرة بالدولار الأمريكي (المتوافق مع الشريعة)	٣. صندوق العربي المالية للاكتتابات الأولية (المتوافق مع الشريعة)	٤. صندوق العربي المالية للأسهم السعودية (المتوافق مع الشريعة)	٥. صندوق العربي المالية العقاري للدخل	٦. صندوق العربي المالية للأسهم السعودية			٧. صندوق العربي المالية للذكور السيادية السعودية (المتوافق مع الشريعة)			٨. صندوق العربي المالية للأسهم السعودية النقية (المتوافق مع الشريعة)			٩. صندوق العربي المالية المتوازن			
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٩. صندوق العربي المالية المتوازن																							

<p>٥. صندوق العربي المالية للأسهم السعودية ٦. صندوق العربي المالية للصكوك السيادية السعودية (المتوافق مع الشريعة) ٧. صندوق العربي المالية للأسهم السعودية النقية (المتوافق مع الشريعة) ٨. صندوق العربي المالية المتوازن</p>	<p>١. صندوق العربي المالية للمتاجرة بالريال السعودي (المتوافق مع الشريعة) ٢. صندوق العربي المالية للمتاجرة بالدولار الأمريكي (المتوافق مع الشريعة) ٣. صندوق العربي المالية للاكتتابات الأولية (المتوافق مع الشريعة) ٤. صندوق العربي المالية للأسهم السعودية (المتوافق مع الشريعة)</p>	<p>السيد / فهد بن عبد العزيز القاضي</p>	
	<p>١. صندوق العربي المالية للأسهم السعودية ٢. صندوق العربي المالية المتوازن</p>	<p>السيد / زياد بن عبدالرحمن أبانمي</p>	
<p>٥. صندوق العربي المالية للأسهم السعودية ٦. صندوق العربي المالية للصكوك السيادية السعودية (المتوافق مع الشريعة) ٧. صندوق العربي المالية للأسهم السعودية النقية (المتوافق مع الشريعة) ٨. صندوق العربي المالية المتوازن</p>	<p>١. صندوق العربي المالية للمتاجرة بالريال السعودي (المتوافق مع الشريعة) ٢. صندوق العربي المالية للمتاجرة بالدولار الأمريكي (المتوافق مع الشريعة) ٣. صندوق العربي المالية للاكتتابات الأولية (المتوافق مع الشريعة) ٤. صندوق العربي المالية للأسهم السعودية (المتوافق مع الشريعة)</p>	<p>الدكتور / محمد بن حمد المغيولي</p>	
<p>٥. صندوق العربي المالية للأسهم السعودية ٦. صندوق العربي المالية للصكوك السيادية السعودية (المتوافق مع الشريعة) ٧. صندوق العربي المالية للأسهم السعودية النقية (المتوافق مع الشريعة) ٨. صندوق العربي المالية المتوازن</p>	<p>١. صندوق العربي المالية للمتاجرة بالريال السعودي (المتوافق مع الشريعة) ٢. صندوق العربي المالية للمتاجرة بالدولار الأمريكي (المتوافق مع الشريعة) ٣. صندوق العربي المالية للاكتتابات الأولية (المتوافق مع الشريعة) ٤. صندوق العربي المالية للأسهم السعودية (المتوافق مع الشريعة)</p>	<p>السيد / ناصر بن عبد الله الهلابي</p>	
<p>الاجتماع الأول – يونيو ٢٠٢٢</p>			<p>ز- الموضوعات التي تمت مناقشتها والقرارات الصادرة بشأنها بما في ذلك أداء الصندوق وتحقيق أهدافه</p>
<p>إنه في يوم الثلاثاء الموافق ٢١ يونيو ٢٠٢٢ م تم عقد الاجتماع الأول لمجلس إدارة الصناديق التقليدية بالرياض وبعد التأكد من اكتمال النصاب القانوني للمجلس قام المجلس بمناقشة الموضوعات الآتية:</p> <ul style="list-style-type: none"> • عرض التقرير السنوي للصناديق لعام ٢٠٢١ • مراجعة القرارات السابقة لمجلس إدارة الصندوق • مناقشة التغيير في حجم الأصول المدارة للصناديق التي يشرف عليها مجلس الإدارة • نظرة عامة على السوق • تقييم السوق والقطاع • ملخص الاقتصاد الكلي • أداء الصندوق ومقارنة الأداء مع الصناديق المماثلة في السوق • شرح تفصيلي عن صناديق الأسهم التقليدية • شرح تفصيلي عن الصناديق القابضة التقليدية • الموافقة على التقرير السنوي لعام ٢٠٢١. • اعتماد القوائم المالية المدققة لصناديق الاستثمار التقليدية عن السنة المالية المنتهية في ديسمبر ٢٠٢١، وتقرير مراجع الحسابات بهذا الخصوص • الموافقة على إعادة تعيين السادة/ مكتب إرنست ويونغ كمراجع للحسابات، وتكليفهم بتدقيق ومراجعة القوائم المالية السنوية والنصف السنوية لصناديق الاستثمار التقليدية عن السنة المالية التي تنتهي في ديسمبر ٢٠٢٢ • تحديد أتعاب مراجع الحسابات، السادة/ مكتب إرنست ويونغ، عن السنة المالية التي تنتهي في ديسمبر ٢٠٢٢ م للقوائم المالية السنوية والنصف سنوية • مناقشة التقرير الخاص بالالتزام • مناقشة أي تعدي لحدود الاستثمار للصندوق إن وجد • إقرار مجلس الإدارة بعدم وجود تضارب مصالح في الصندوق • إقرار مجلس الإدارة بعدم وجود تضارب مصالح • مناقشة مدى ملائمة عدد الصناديق المنشرف عليها من قبل مجلس الإدارة • عرض تقرير ممارسات التصويت السنوية في الجمعيات العمومية للشركات المدرجة • الموافقة على تحديث ملخص الإفصاح المالي في الشروط والاحكام للصناديق التقليدية 			
<p>الاجتماع الثاني – ديسمبر ٢٠٢٢</p>			

<p>إنه في يوم الثلاثاء الموافق ١٣ ديسمبر ٢٠٢٢م تم عقد الاجتماع الثاني لمجلس إدارة الصناديق التقليدية وبعد التأكد من اكتمال النصاب القانوني للمجلس قام المجلس بمناقشة الموضوعات الآتية:</p> <ul style="list-style-type: none"> • نظرة عامة على السوق • ملخص الاقتصاد الكلي • تقييم السوق والقطاع • مناقشة استراتيجية الاستثمار • أداء الصندوق ومقارنة الأداء مع الصناديق المماثلة في السوق. • شرح تفصيلي عن صناديق الأسهم التقليدية • شرح تفصيلي عن الصناديق القابضة التقليدية • عرض تقييم المخاطر للصندوق والمعايير المستخدمة في التقييم • مناقشة التقرير الخاص بالالتزام • مناقشة أي تعدي لحدود الاستثمار للصندوق إن وجد. • مناقشة أي تضارب مصالح قد حدث خلال الفترة إن وجد. • مناقشة الغرامات إن وجدت • مناقشة مدى ملائمة عدد الصناديق المشرف عليها من قبل مجلس الإدارة • عرض التغييرات غير الأساسية في صناديق الأسهم التقليدية

ج- مدير الصندوق																			
<p>١- اسم وعنوان مدير الصندوق</p> <p>شركة العربي المالية مبنى العربي المالية - شارع المؤيد الجديد حي المربع، خلف مبنى الإدارة العامة للبنك العربي الوطني ص.ب. ٢٢٠٠٠٩، الرياض ١١٣١١ المملكة العربية السعودية الهاتف الموحد: ٨٠٠١٢٤٠٠٥٥ الموقع الإلكتروني: www.anbcapital.com.sa</p>																			
<p>٢- اسم وعنوان مدير الصندوق من الباطن</p> <p>لا ينطبق</p>																			
<p>٣- مراجعة الأنشطة الاستثمار خلال الفترة</p> <p>توزعت استثمارات الصندوق ما بين صناديق الأسهم بوزن ٥٣% وصناديق أسواق النقد بوزن ٤٦% معظم فترات العام ٢٠٢٢ مع التركيز بشكل أكبر على صناديق الأسهم المحلية على حساب الاستثمار في صناديق الأسهم العالمية. حيث بلغت استثمارات الصندوق في سوق الأسهم المحلية ما نسبته ٤٣% مقابل ٩% في صناديق الأسهم العالمية.</p>																			
<p>٤- تقرير عن أداء صندوق الاستثمار خلال الفترة</p> <table border="1"> <thead> <tr> <th>٢٠٢٢</th> <th>الربع الرابع</th> <th>الربع الثالث</th> <th>الربع الثاني</th> <th>الربع الأول</th> <th></th> </tr> </thead> <tbody> <tr> <td>الصندوق</td> <td>-٠,٢٧%</td> <td>٠,٠٣%</td> <td>-٥,٠٥%</td> <td>٨,٤٨%</td> <td>الصندوق</td> </tr> <tr> <td>المؤشر</td> <td>-٠,٤٦%</td> <td>-٢,١٤%</td> <td>-٦,٧٢%</td> <td>٢,٨٣%</td> <td>المؤشر</td> </tr> </tbody> </table>	٢٠٢٢	الربع الرابع	الربع الثالث	الربع الثاني	الربع الأول		الصندوق	-٠,٢٧%	٠,٠٣%	-٥,٠٥%	٨,٤٨%	الصندوق	المؤشر	-٠,٤٦%	-٢,١٤%	-٦,٧٢%	٢,٨٣%	المؤشر	
٢٠٢٢	الربع الرابع	الربع الثالث	الربع الثاني	الربع الأول															
الصندوق	-٠,٢٧%	٠,٠٣%	-٥,٠٥%	٨,٤٨%	الصندوق														
المؤشر	-٠,٤٦%	-٢,١٤%	-٦,٧٢%	٢,٨٣%	المؤشر														
<p>٥- تفاصيل التغييرات على شروط وأحكام الصندوق</p> <p>تاريخ التغيير: ٢٠٢٢/١٠/٠٢م</p> <p>تغيير اسم وشعار مدير ومشغل الصندوق شركة العربي الوطني للاستثمار إلى شركة العربي المالية أيما ورد فم شروط وأحكام الصندوق، تغيير اسم الصندوق من صندوق العربي المتوازن إلى صندوق العربي المالية المتوازن، تغيير الموقع الإلكتروني لمدير ومشغل الصندوق أيما ورد في شروط وأحكام الصندوق، تغيير اسم الموقع الإلكتروني لموقع السوق المالية السعودية (تداول)، تم تعديل الصيغة في البند رقم (٩) لتتوافق مع الصناديق التقليدية، وتغيير اسم البنك العربي الوطني إلى بنك (anb). وذلك حسب خطابنا المرسل إلى هيئة السوق المال</p>																			
<p>٦- أي معلومة أخرى من شأنها أن تمكن مالكي الوحدات من اتخاذ قرار</p> <p>لا يوجد أي معلومات أخرى من شأنها أن تمكن مالكي الوحدات من اتخاذ القرار</p>																			

صندوق العربي المالية للأسهم السعودية النقية (المتوافق مع الشرعية)	صندوق العربي المالية للأسهم السعودية (المتوافق مع الشرعية)	صندوق العربي المالية للمتاجرة بالريال السعودي (المتوافق مع الشرعية)	صندوق العربي المالية للمتاجرة بالدولار الامريكي (المتوافق مع الشرعية)	العربي المالية للأسهم السعودية	العربي المالية للاكتتابات الأولية (المتوافق مع الشرعية)	صندوق الرياض الدولي المتوافق مع المعايير الشرعية	٧- (ب)- نسبة الرسم المحتسبة في الصناديق التي يستثمر فيها الصندوق	٧- (أ)- نسبة رسوم الإدارة المحتسبة على الصندوق
١,٧٥%	١,٧٥%	٠,٢٠%	٠,٢٠%	١,٧٥%	١,٥٠%	١,٧٥%	٠,٠٠	
٨- بيان حول العمولات الخاصة التي حصل عليها مدير الصندوق خلال الفترة								
لم يتم تحصيل أي عمولات خاصة خلال الفترة								
٩- بيانات ومعلومات أخرى								
لا توجد بيانات ومعلومات أخرى								
١٠- مدة إدارة الشخص المسجل كمدير للصندوق								
سنتان								
١١- نسبة مصروفات كل الصناديق المستثمر فيها والمتوسط المرجح لنسبة المصروفات بنهاية العام								
صندوق الرياض الدولي المتوافق مع المعايير الشرعية	العربي المالية للاكتتابات الأولية (المتوافق مع الشرعية)	العربي المالية للأسهم السعودية	صندوق العربي المالية للمتاجرة بالدولار الامريكي (المتوافق مع الشرعية)	صندوق العربي المالية للمتاجرة بالريال السعودي (المتوافق مع الشرعية)	صندوق العربي المالية للأسهم السعودية (المتوافق مع الشرعية)	صندوق العربي المالية للأسهم السعودية النقية (المتوافق مع الشرعية)	الصندوق	نسبة مصروفات المرجح
			٠,٩٩%					
٠,١٧٥%	٠,١٦٢%	%٠,١٦١	%٠,٠١٦٢	٠,٠٧٦٦%	٠,٢٣٩٧٥ %	%٠,١٦٨		

د- أمين الحفظ

١- اسم وعنوان أمين الحفظ	شركة البلاد للاستثمار (البلاد المالية) المملكة العربية السعودية البلاد المالية، المركز الرئيسي طريق الملك فهد - العليا ص. ب ١٤٠، الرياض ١١٤١١ فاكس ٠٠٩٦٦١١٢٠٣٩٨٩٩ هاتف موحد: ٩٣٠٠٠٣٦٣٦ الموقع الإلكتروني: www.albilad-capital.com البريد الإلكتروني: custody@albilad-capital.com
٢- وصف موجز لواجباته ومسؤولياته	سيقوم أمين الحفظ بحفظ سجلات وحسابات الأصول والمطلوبات والمصروفات المتعلقة بالصندوق. سيتم حفظ أصول الصندوق في إدارة أو أكثر من إدارات الحفظ في مختلف المؤسسات المالية التي يختارها مدير الصندوق. وسيتم فصل أصول الصندوق فصلاً واضحاً عن أصول المدير وعن أول صناديق الاستثمار الأخرى وعن أصول أي جهة أخرى ذات علاقة

هـ - مشغل الصندوق

١- اسم وعنوان مشغل الصندوق	شركة العربي المالية مبنى العربي المالية - شارع المؤيد الجديد حي المربع، خلف مبنى الإدارة العامة للبنك العربي الوطني
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ص.ب. ٣٣٠٠٠٩، الرياض ١١٣١١ المملكة العربية السعودية الهاتف الموحد: ٨٠٠١٢٤٠٠٥٥ الموقع الإلكتروني: www.anbcapital.com.sa	
تقييم أصول الصندوق وفقاً لما هو موضح في شروط وأحكام الصندوق والاحتفاظ بالدفاتر والسجلات وإعداد سجل مالكي الوحدات وحفظه في المملكة كما هو منصوص عليه في لائحة صناديق الاستثمار. كما يحق لمشغل الصندوق تعيين مشغل صندوق من الباطن	٢- وصف موجز لواجباته ومسؤولياته

و - مراجع الحسابات

إرنست أند يونغ طريق الملك فهد ص.ب. ٢٧٣٢، برج الفيصلية، الدور ٦ الرياض ١١٤٦١، المملكة العربية السعودية ت: ٢٧٣٤٧٤٠ (١١) +٩٦٦	١- اسم وعنوان مراجع الحسابات
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ز- القوائم المالية

القوائم المالية لصندوق العربي المالية المتوازن في نهاية فترة عام ٢٠٢٢، أعدت وفقاً للمعايير المحاسبية المعتمدة من الهيئة السعودية للمحاسبين القانونيين في المملكة العربية السعودية

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anb capital Company)
(Previously, Arab National Investment Company)

**FINANCIAL STATEMENTS AND INDEPENDENT
AUDITOR'S REPORT**

31 DECEMBER 2022



Ernst & Young Professional Services (Professional LLC)
Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)
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**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF ANB CAPITAL BALANCED FUND
(MANAGED BY ANB CAPITAL COMPANY)
(PREVIOUSLY, AL-ARABI BALANCED FUND)**

Opinion

We have audited the financial statements of ANB Capital Balanced Fund (Previously, Al-Arabi Balanced Fund) (the "Fund") managed by anb capital Company (previously, Arab National Investment Company) (the "Fund Manager"), which comprise the statement of financial position as at 31 December 2022, and the statement of comprehensive income, statement of changes in equity attributable to the unitholders and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia that is relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with this Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants and the applicable provisions of the Investment Funds Regulations issued by the Board of the Capital Market Authority, and the Fund's terms and conditions and the Information Memorandum, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF ANB CAPITAL BALANCED FUND
(MANAGED BY ANB CAPITAL COMPANY)
(PREVIOUSLY, AL-ARABI BALANCED FUND)**

Responsibilities of Management and Those Charged with Governance for the Financial Statements (continued)

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF ANB CAPITAL BALANCED FUND
(MANAGED BY ANB CAPITAL COMPANY)
(PREVIOUSLY, ARAB NATIONAL INVESTMENT COMPANY) (CONTINUED)**

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

for Ernst & Young Professional Services



Rashid S. Roshod
Certified Public Accountant
License No. 366



Riyadh: 8 Ramadhan 1444H
(30 March 2023)

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anbcapital Company)
(Previously, Arab National Investment Company)

STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	<i>Note</i>	2022 <i>USD</i>	2021 <i>USD</i>
ASSETS			
Financial assets at fair value through profit or loss (FVTPL)	7	7,364,710	7,035,124
Cash and cash equivalent with custodian		22,146	138,822
TOTAL ASSETS		7,386,856	7,173,946
LIABILITY AND EQUITY			
LIABILITY			
Accrued expenses		5,819	6,420
TOTAL LIABILITY		5,819	6,420
EQUITY ATTRIBUTABLE TO THE UNITHOLDERS			
(TOTAL EQUITY)		7,381,037	7,167,526
TOTAL LIABILITY AND EQUITY		7,386,856	7,173,946
Redeemable units in issue		327,256	326,428
Net asset value attributable to each unit		22.55	21.96

The accompanying notes 1 to 14 form an integral part of these financial statements.

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anbcapital Company)
(Previously, Arab National Investment Company)

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2022

	<i>Note</i>	2022 USD	2021 USD
INCOME			
Net realised gain on financial assets at FVTPL		544,156	41,349
Net unrealised gain on financial assets at FVTPL		(536,570)	353,971
Other income		1,049	-
TOTAL INCOME		8,635	395,320
EXPENSE			
Other expenses	8	(36,201)	(30,012)
NET INCOME FOR THE YEAR		(36,201)	365,308
OTHER COMPREHENSIVE INCOME FOR THE YEAR		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(27,566)	365,308

The accompanying notes 1 to 14 form an integral part of these financial statements.

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anbcapital Company)
(Previously, Arab National Investment Company)

STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE UNITHOLDERS
For the year ended 31 December 2022

	2022 USD	2021 USD
EQUITY ATTRIBUTABLE TO THE UNITHOLDERS AT THE BEGINNING OF THE YEAR	<u>7,167,526</u>	<u>1,773,272</u>
NET INCOME AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(27,566)</u>	<u>365,308</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(27,566)</u>	<u>365,308</u>
ISSUANCE AND REDEMPTIONS OF UNITS		
Issuance of units during the year	11,340,843	5,651,275
Redemptions of units during the year	<u>(11,099,766)</u>	<u>(622,329)</u>
Net changes from units transactions	<u>241,077</u>	<u>5,028,946</u>
EQUITY ATTRIBUTABLE TO THE UNITHOLDERS AT THE END OF THE YEAR	<u><u>7,381,037</u></u>	<u><u>7,167,526</u></u>

REDEEMABLE UNIT TRANSACTIONS

Transactions in redeemable units made for the year ended 31 December are summarised as follows:

	2022 Units	2021 Units
UNITS AT THE BEGINNING OF THE YEAR	<u>326,428</u>	<u>90,398</u>
Issuance of units during the year	481,225	264,292
Redemptions of units during the year	<u>(480,397)</u>	<u>(28,262)</u>
Net changes in units	<u>828</u>	<u>236,030</u>
UNITS AT THE END OF THE YEAR	<u><u>327,256</u></u>	<u><u>326,428</u></u>

The accompanying notes 1 to 14 form an integral part of these financial statements.

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anbcapital Company)
(Previously, Arab National Investment Company)

STATEMENT OF CASH FLOWS

For the year ended 31 December 2022

	2022 <i>USD</i>	2021 <i>USD</i>
OPERATING ACTIVITIES		
Net income (loss) for the year	(27,566)	365,308
Adjustments to reconcile net income to net cash flows:		
Net Movement in unrealised gains on financial assets at FVTPL	536,570	353,971
	509,004	11,337
Working capital changes:		
Investments at fair value through profit or loss	(866,156)	(4,906,318)
Accrued expenses	(601)	436
Net cash flows used in operating activities	(357,753)	(4,894,545)
FINANCING ACTIVITIES		
Proceeds from issuance of units	11,340,843	5,651,275
Payment on redemption of units	(11,099,766)	(622,329)
Net cash flows from financing activities	241,077	5,028,946
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(116,676)	134,401
Cash and cash equivalents balance at beginning of the year	138,822	4,421
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	22,146	138,822

The accompanying notes 1 to 14 form an integral part of these financial statements.

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anbcapital Company)
(Previously, Arab National Investment Company)

1. FUND INFORMATION

ANB Capital Balanced Fund (Previously, Al-Arabi Balanced Fund) (the “Fund”) is an open-ended fund. The objective of the Fund is to achieve mid-term positive returns and to balance risk by investing in a range of mutual funds. Given the distribution of the fund’ assets, the fund is considered a moderate risk investment, designed for investors seeking to invest in mid-term investment., The Fund was established on 3 Rabi Awal 1422H (corresponding to 26 May 2001) by Arab National Bank (the “Bank”) which is now managed by Anb capital Company (previously, Arab National Investment Company) (the “Fund Manager”). The address of the Fund Manager is P.O. Box 220009, Riyadh 11311, Kingdom of Saudi Arabia.

In accordance with the Capital Market Authority’s (CMA) decision No. 1-83-2005 dated 21 Jumada Awal 1426H (corresponding to 28 June 2005) issued by the CMA Board in connection with the regulations relating to Authorised Persons, the Bank has transferred its asset management operations to Anb capital Company (previously, Arab National Investment Company) (“the Fund Manager”), a wholly owned subsidiary of the Bank, effective 1 January 2008.

The Fund has appointed AlBilad Investment Company (the “Custodian”) to act as its custodian and registrar. 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.

On 29 September 2022, the Fund's Board of Directors resolved to change the name of the Fund from Al-Arabi Balanced Fund to ANB Capital Balanced Fund. The legal procedures for CMA approval for change in the Fund’s name were completed on 03 October 2022.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulations”) issued by the CMA on 3 Dhul Hijja 1427H (corresponding to 24 December 2006), and effective from 6 Safar 1438H (corresponding 6 November 2016) by the New Investment Fund Regulations (“Amended Regulations”) published by the Capital Market Authority on 16 Sha’aban 1437H (corresponding to 23 May 2016), detailing requirements for all funds within the Kingdom of Saudi Arabia. The regulations were further amended by Resolution of the Board of CMA number 2-22-2021 dated 1 Rajab 1442H (corresponding to 24 February 2021). The amended regulations were effective form 19 Ramadan 1442H (corresponding to 1 May 2021)

3. BASIS OF PREPARATION AND CHANGES TO ACCOUNTING POLICIES

3.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) (collectively referred to as “IFRS as endorsed in the KSA”).

These financial statements have been prepared on a historical cost basis, except for investments at fair value through profit or loss which are stated at their fair value. These financial statements are presented in US Dollar (“USD”), which is the functional currency of the Fund, and all values are rounded to the nearest one US Dollar, except where otherwise indicated.

4. SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Fund in preparing its financial statements:

4.1 Financial instruments

(i) Classification

In accordance with IFRS 9, the Fund classifies its financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anbcapital Company)
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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.1 Financial instruments (continued)

(i) Classification (continued)

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or
- a) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking or
- b) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

Financial assets

The Fund classifies its financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets; and
 - The contractual cash flow characteristics of the financial asset
- Financial assets measured at amortised cost
A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
 - Financial assets measured at fair value through profit or loss (FVTPL)
A financial asset is measured at fair value through profit or loss if:
 - i. Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding (SPPI); and
 - ii. It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
 - iii. At initial recognition, it is irrevocably designated as measured at FVTPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Fund investments includes investment in mutual fund instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price and classified at fair value through profit or loss.

Financial liabilities

- Financial liabilities measured at fair value through profit or loss (FVTPL)
A financial liability is measured at FVTPL if it meets the definition of held for trading. The Fund does not hold any financial liabilities measured at FVTPL.
- Financial liabilities measured at amortised cost
This category includes all financial liabilities, other than those measured at fair value through profit or loss.

(ii) Recognition

The Fund recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument.

Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Fund commits to purchase or sell the asset.

ANB Capital Balanced Fund
(Previously, Al-Arabi Balanced Fund)
(Managed by anbcapital Company)
(Previously, Arab National Investment Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

At 31 December 2022

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.1 Financial instruments (continued)

(iii) Initial measurement

Financial assets and financial liabilities at FVTPL are recorded in the statement of financial position at fair value. All transaction costs for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified as at FVTPL) are measured initially at their fair value including any directly attributable incremental costs of acquisition or issue.

(iv) Subsequent measurement

After initial measurement, the Fund measures financial instruments which are classified as at FVTPL, at fair value. Subsequent changes in the fair value of those financial instruments are recorded in net gain or loss on financial assets and liabilities at FVTPL in the statement of comprehensive income. Interest and dividends earned or paid on these instruments are recorded separately in interest income or expense and dividend income in the statement of comprehensive income.

(v) Derecognition of financial instruments

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Fund's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Fund has transferred substantially all the risks and rewards of the asset, or (b) the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Fund continues to recognise the transferred asset to the extent of the Fund's continuing involvement. In that case, the Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

The Fund derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

(vi) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented gross in the statement of financial position.

(vii) Impairment of financial assets

The Fund assesses on a forward looking basis the Expected Credit Losses ("ECL") associated with its financial assets, carried at amortised cost, the ECL is based on a 12-month ECL and lifetime ECL. The 12-month ECL is the portion of lifetime the ECLs that result from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL.

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.2 Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and short-term deposits in banks that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, with original maturities of three months or less.

Short-term investments that are not held for the purpose of meeting short-term cash commitments and restricted margin accounts are not considered as 'cash and cash equivalents.

For the purpose of the statement of cash flows, cash and cash equivalents includes balance held with the custodian.

4.3 Accrued expenses

Liabilities are recognised for amounts to be paid in the future for services received, whether billed by the suppliers or not. These are initially recognised at fair value and subsequently at amortised cost using the effective interest rate method.

4.4 Provisions

Provisions are recognised when the Fund has an obligation (legal or constructive) arising from a past event, and the costs to settle the obligation are both probable and can be measured reliably. If the effect of time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to passage of time is recognised as finance costs.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured.

4.5 Zakat and income tax

Under the current system of taxation in the Kingdom of Saudi Arabia the Fund is not liable to pay any Zakat or income tax as they are considered to be the obligation of the Unitholders and as such, these are not provided in the financial statements.

4.6 Redeemable Units

Redeemable units are classified as equity instruments when:

- The redeemable units entitle the holder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation
- The redeemable units are in the class of instruments that is subordinate to all other classes of instruments
- All redeemable units in the class of instruments that is subordinate to all other classes of instruments have identical features
- The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the Fund's net assets

The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument.

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Redeemable Units (Continued)

In addition to the redeemable shares having all of the above features, the Fund must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund
- The effect of substantially restricting or fixing the residual return to the redeemable shareholders

The Fund continuously assesses the classification of the redeemable shares. If the redeemable shares cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the redeemable shares subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable shares are accounted for as equity transactions.

No gain or loss is recognised in the statement of comprehensive income on the purchase, issuance or cancellation of the Fund's own equity instruments.

The capital of the Fund is USD 3,272,560 (2021: USD 3,264,280) divided into 327,256 (2021: 326,280) participating units of USD 10 par value. All issued participating units are fully paid. The Fund's capital is represented by these participating units and are classified as equity instruments. The units are entitled to payment of a proportionate share of the Fund's net asset value upon winding up of the Fund.

4.7 Net assets value per unit

Net assets value per unit as disclosed in the statement of financial position is calculated by dividing the net assets of the Fund by the number of units outstanding at year end.

4.8 Dividend income

Dividend income is recognised in statement of comprehensive income on the date on which the right to receive the payment for dividend is established. For quoted equity securities, this is usually the ex-dividend date. Dividend income from equity securities designated as at FVTPL is recognised in statement of comprehensive income in a separate line item.

4.9 Net gain or loss on financial assets at fair value through profit or loss ("FVTPL")

Net gains or losses on financial assets and liabilities at FVTPL are changes in the fair value of financial assets and liabilities held for trading or designated upon initial recognition as at FVTPL and exclude special commission and dividend income and expenses.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the year and from reversal of the prior year's unrealised gains and losses for financial instruments, which were realised in the reporting period. Realised gains and losses on disposals of financial instruments classified as at FVTPL are calculated using the weighted average cost method. They represent the difference between an instrument's initial carrying amount and disposal amount, or cash payments or receipts made on derivative contracts (excluding payments or receipts on collateral margin accounts for such instruments).

4.10 Management fees

Fund management fees are recognised on accrual basis and charged to the statement of comprehensive income. Fund management fee is charged at agreed rates with the Fund Manager and as stated in the terms and conditions of the Fund.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4.11 Fair value of financial instruments

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in financial statements at fair value on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each year. The Fund determines the policies and procedures for both recurring fair value measurement, and for non-recurring measurement.

At each reporting date, the Fund analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Fund's accounting policies. For this analysis, the Fund verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Fund also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. Fair value related disclosures for financial instruments that are measured at fair value or where fair values are disclosed are discussed in note 10.

4.12 Foreign currency translation

Transactions in foreign currencies are translated into United States Dollar (USD) at the exchange rate at the dates of the transactions. Foreign exchange gains and losses arising from translations are included in the statement of comprehensive income.

Monetary assets and liabilities denominated in foreign currencies are retranslated into USD at the exchange rate at the reporting date.

Foreign currency differences arising on retranslation are recognised in the statement of comprehensive income as net foreign exchange losses, except for those arising on financial instruments at FVTPL, which are recognised as a component of net gain from financial instruments at FVTPL

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5. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with IFRS as endorsed in the KSA requires the use of certain critical accounting judgements, estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires management to exercise its judgment in the process of applying the Funds' accounting policies. Such judgements, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including obtaining professional advices and expectations of future events that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively. Significant areas where management has used estimates, assumptions or exercised judgement are as follows:

Going concern

The Board of Directors in conjunction with the Fund Manager made an assessment of the Fund's ability to continue as a going concern and is satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, they are not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

Fair value measurement

The Fund measures its investments in financial instruments, such as equity instruments at fair value at each reporting date. 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. The principal or the most advantageous market must be accessible to the Fund. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

6. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS ADOPTED BY THE FUND

New standards and amendments adopted by the Fund

The accounting policies adopted in the preparation of these financial statements are consistent with those used in the previous year, except for adoption of certain new standards and interpretations and amendments to standards and interpretations which are applicable to the Fund as of 1 January 2022.

- Amendment to IFRS 16, 'Leases' – COVID-19 related rent concessions extension of the practical expedient.
- Narrow-scope amendments to IFRS 3, IAS 16, IAS 37 and annual improvements on IFRS 1, IFRS 9, IAS 41 and IFRS 16
- Amendments to IFRS 3, 'Business combinations' update a reference in IFRS 3 to the Conceptual Framework for Financial Reporting without changing the accounting requirements for business combinations.
- Amendments to IAS 16, 'Property, plant and equipment' prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the entity is preparing the asset for its intended use. Instead, an entity will recognize such sales proceeds and related cost in statement of income.
- Amendments to IAS 37 - Onerous Contracts – Costs of Fulfilling a Contract, specify which costs a entity includes when assessing whether a contract will be loss-making.
- Annual improvements make minor amendments to IFRS 1, 'First-time Adoption of IFRS by a subsidiary', IFRS 9 'Financial Instruments' fees in the '10 per cent' test for derecognition of financial liabilities, and IAS 41, 'Agriculture' relating to taxation in fair value measurements.

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6. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS ADOPTED BY THE FUND
(continued)

Standards, interpretations and amendments issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund's financial statements are disclosed below. The Fund intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

- Amendments to IAS 8 – Definition of Accounting Estimates (effective 1 January 2023)
- Amendments to IAS 1 and IFRS Practice Statement 2 – Disclosure of Accounting Policies (effective 1 January 2023)
- Amendments to IAS 12 – Deferred Tax related to Assets and Liabilities arising from a Single Transaction (effective 1 January 2023)
- Amendments to IAS 1 – Classification of Liabilities as Current or Non-current (effective 1 January 2023)
- IFRS 17 Insurance Contracts (including Amendments to IFRS 17 issued in June 2020 and Amendment to IFRS 17 - Initial Application of IFRS 17 and IFRS 9 - Comparative Information issued in December 2021) (effective 1 January 2023)
- Amendments to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (effective date is postpone indefinitely)
- Amendments to IFRS 16 - Lease Liability in a sale and leaseback transaction (effective 1 January 2024)

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The composition of the investments at fair value through profit and loss is summarised below:

Description	2022			
	% of market Value	Cost USD	Market value USD	Unrealised gain/(loss) USD
<u>Mutual funds</u>				
ANB Capital SAR Trade Fund (Shariah)	38.45%	2,762,119	2,831,751	69,632
ANB Capital Saudi Equity Fund (Shariah)	13.75%	931,083	1,012,970	81,887
ANB Capital IPO Fund (Shariah)	10.87%	752,337	800,910	48,573
Riyadh Capital Global Equity Fund	10.01%	903,484	737,568	(165,916)
ANB Capital Pure Saudi Equity Fund (Shariah)	9.64%	614,788	710,157	95,369
ANB Capital Saudi Equity Fund	9.16%	728,257	674,777	(53,480)
ANB Capital USD Trade Fund (Shariah)	8.10%	582,568	596,577	14,009
	100%	7,274,636	7,364,710	90,074
Description	2021			
	% of market value	Cost USD	Market value USD	Unrealised gain USD
<u>Mutual funds</u>				
ANB Capital SAR Trade Fund (Shariah)	38.65%	2,683,947	2,719,082	35,135
ANB Capital Pure Saudi Equity Fund (Shariah)	19.07%	1,094,914	1,341,324	246,410
ANB Capital Saudi Equity Fund (Shariah)	18.77%	1,100,732	1,320,762	220,030
Riyadh Capital Global Equity Fund	8.82%	477,319	620,513	143,194
ANB Capital USD Trade Fund (Shariah)	7.37%	513,568	518,803	5,235
ANB Capital IPO Fund (Shariah)	6.14%	458,000	432,223	(25,777)
ANB Capital Saudi Equity Fund	1.18%	80,000	82,417	2,417
	100%	6,408,480	7,035,124	626,644

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7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

The movements in the fair value of financial assets at fair value through profit and loss during the year are as follow:

	2022 SR	2021 SR
As at 1 January	7,035,124	1,774,835
Net purchase / (sales) of financial assets at FVPTL	322,000	4,864,969
Net realised gain on financial assets at FVPTL	544,156	41,349
Net unrealised gain on financial assets at FVPTL	(536,570)	353,971
As at 31 December	<u>7,364,710</u>	<u>7,035,124</u>

8. TRANSACTIONS WITH RELATED PARTIES

A subscription fee of 2% may be charged to the subscribers by the Fund Manager upon subscription.

As per the revised terms and conditions, dated 23 February 2016, the Fund Manager will not charge management fees to the Fund with effect from 1 January 2016. Accordingly, no management fee has been charged in the statement of comprehensive income for the year ended 31 December 2022 and 31 December 2021.

The Fund Manager charges other fees at a maximum rate of 1.5% per annum calculated based on the total net asset value at each valuation date to meet other expenses of the Fund.

Other expenses amounting to USD 36,201 (2021: USD 30,012) included in the statement of comprehensive income, represent the expenses charged by the Fund Manager during the year as prescribed above.

The accrued expenses payable to the Fund Manager at the year-end is disclosed in the statement of financial position.

9. FINANCIAL ASSET AND FINANCIAL LIABILITY

Set out below is an overview of financial asset, other than cash and cash equivalents, held by the Fund as at 31 December 2022 and 31 December 2021.

	2022 USD	2021 USD
<i>Financial asset at fair value through profit or loss</i>		
Investments at fair value through profit or loss	<u>7,364,710</u>	7,035,124
<i>Total financial asset</i>	<u>7,364,710</u>	<u>7,035,124</u>

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10 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund measures its investments in financial instruments, such as equity instruments, at fair value at each reporting date.

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. The principal or the most advantageous market must be accessible by the Fund. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

The Fund measures financial instruments at fair value at each statement of financial position date.

The Fund has only investments at fair value through profit or loss which is measured at fair values and are classified within level 2 of the fair value hierarchy. All other financial assets and liabilities are classified as amortised cost and management believes that the fair value of all other financial assets and liabilities at the reporting date approximate their carrying values owing to their short-term tenure and the fact that these are readily liquid. These are all classified within level 2 of the fair value hierarchy. There were no transfers between various levels of fair value hierarchy during the current year or prior year.

FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Fund's financial assets as at 31 December 2022 and 31 December 2021. There are no financial liabilities measured at fair value.

	<i>Total</i>	<i>Fair value measurement using</i>		
		<i>Quoted prices in active markets (Level 1)</i>	<i>Significant observable inputs (Level 2)</i>	<i>Significant unobservable inputs (Level 3)</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>USD</i>
<i>As at 31 December 2022</i>				
<i>Financial asset measured at fair value</i>				
Investments at fair value through profit or loss	7,364,710	-	7,364,710	-
<i>As at 31 December 2021</i>				
<i>Financial asset measured at fair value</i>				
Investments at fair value through profit or loss	7,035,124	-	7,035,124	-

10 FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

Management believes that the fair value of all other financial assets and liabilities at the reporting date approximate their carrying values owing to their short-term tenure and the fact that these are readily liquid. These are all classified within level 2 of the fair value hierarchy.

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11. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES

The Fund's principal financial liabilities are accrued expenses.

The Fund also has financial assets in the form of cash and cash equivalents and investments at FVTPL which are integral and directly derived out of its regular business.

The Fund's financial operations are exposed to following risks.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund does not have a formal internal grading mechanism. Credit risk is managed and controlled by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties. Credit risks are generally managed on the basis of external credit ratings of the counterparties. The Fund Manager seeks to limit its credit risk by monitoring credit exposure and by dealing with reputed counterparties.

The following table shows the Fund's maximum exposure to credit risk for components of the statement of financial position.

	<i>2022</i> <i>USD</i>	<i>2021</i> <i>USD</i>
Cash and cash equivalent with custodian	<u>22,146</u>	<u>138,822</u>
	<u>22,146</u>	<u>138,822</u>

The management has conducted an assessment as required under IFRS 9 and based on such an assessment, the management believes that there is no need for any significant impairment loss to be recognised against the carrying value of cash and cash equivalents.

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in releasing funds to meet commitments associated with financial liabilities that are settled by delivering cash or another financial asset.

The Fund's terms and conditions provide for the terms of subscriptions and redemptions of units and it is, therefore, exposed to the liquidity risk of meeting Unitholder redemptions. The Fund's investments are considered to be readily realisable. The Fund Manager monitors the liquidity requirements on a regular basis and seeks to ensure that sufficient funds are available to meet any commitments as they arise.

The undiscounted value of all financial liabilities of the Fund at the reporting date approximate to their carrying values and all are to be settled within one year from the reporting date.

Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, special commission rates and mutual fund prices will affect the Fund's income or the fair value of its holdings in financial instruments.

The Fund's strategy for the management of market risk is driven by the Fund's investment objective as per Fund's terms and conditions. The Fund's market risk is managed on a timely basis by the Fund Manager in accordance with the policies and procedures in place. The Fund's market positions are monitored on a timely basis by the Fund Manager

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11. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)

Sensitivity analysis

The table below sets out the effect on profit or loss of a reasonably possible weakening /strengthening in the individual equity market prices by 5% which would in turn impact the equity value of the Mutual Funds into which the Fund investing at the reporting date. The estimates are made on an individual investment basis. The analysis assumes that all other variables, in particular commission and foreign currency rates, remain constant.

<i>Effect on profit and loss</i>	2022		2021	
		<i>USD</i>		<i>USD</i>
<i>Net gain (loss) on investments held at FVTPL</i>	+5%	368,236	+5%	351,756
	-5%	(368,236)	-5%	(351,756)

Concentration of equity price risk

The following table analyses the Fund's concentration of equity price risk in the Fund's Mutual Fund portfolio, measured at FVTPL by geographical distribution (based on the place of domicile).

<i>% of units in mutual funds</i>	2022	2021
Kingdom of Saudi Arabia	100%	100%

Foreign currency risk

Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Fund does not have any significant exposure to currency risk as all its significant monetary assets and monetary liabilities are denominated in US Dollar. The Fund did not undertake significant transactions in currencies other than Saudi Riyals and US dollars during the year and Saudi Riyal is pegged to the US dollar.

12. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

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

<i>As at 31 December 2022</i>	<i>Within 12 months USD</i>	<i>After 12 months USD</i>	<i>Total USD</i>
ASSETS			
Financial assets at FVTPL	7,364,710	-	7,364,710
Cash and cash equivalent with custodian	22,146	-	22,146
TOTAL ASSETS	7,386,856	-	7,386,856
LIABILITY			
Accrued expenses	5,819	-	5,819
TOTAL LIABILITY	5,819	-	5,819

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12. MATURITY ANALYSIS OF ASSETS AND LIABILITIES (Continued)

<i>As at 31 December 2021</i>	<i>Within 12 months USD</i>	<i>After 12 months USD</i>	<i>Total USD</i>
ASSETS			
Financial assets at FVTPL	7,035,124	-	70,35,124
Cash and cash equivalent with custodian	138,822	-	1,38,822
TOTAL ASSETS	<u>7,173,946</u>	<u>-</u>	<u>71,73,946</u>
LIABILITY			
Accrued expenses	6,420	-	6,420
TOTAL LIABILITY	<u>6,420</u>	<u>-</u>	<u>6,420</u>

13. LAST VALUATION DAY

The last valuation published day of the year was 28 December 2022 (2021: 29 December 2021).

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Fund's Board of Directors on 8 Ramadhan 1444H (corresponding to 30 March 2023).