

MEFIC Saudi Freestyle Equity Fund Annual Report - 2022

التقرير السنوي لصندوق ميفك المرن للأسهم السعودية - 2022



Annex 3

A Investment Fund Information

1	Name of the Fund	MEFIC Saudi Freestyle Equity Fund
2	Investment Objective & policies	MEFIC Freestyle Saudi Equity Fund is an open-ended investment fund which aims to achieve capital growth over the long term through investing primarily in stocks of Shariah compliant companies that are listed on the Saudi Stock Exchange (Tadawul) and Parallel market (Nomu).
3	Distribution of Income & Gain Policy	No Distribution of Dividend
4	Statement of Fund Report	Fund Annual Financial Report as of December 31, 2022 is available on Tadawul and MEFIC website and available on request to investors at free of charge.
5	Benchmark	S&P Saudi Shariah Domestic Index

B Fund Performance Table

1) comparative table covering the last (3) financial years highlighting:

	2018	2019	2020	2021	2022
a) NAV	6,753,842	7,251,431	8,489,164	19,943,452	4,717,623
b) Unit Price	116.7793	135.6508	153.9666	173.1028	187.3180
c) NAV per unit High	119.3039	135.8615	154.2156	193.2440	231.8934
d) NAV per unit Low	99.9103	116.5626	103.6977	152.4166	173.0904
e) Number of Units	57,834	53,457	55,136	115,211.58	25,185.10
f) Annual Return (YTD)	16.78%	16.16%	13.50%	12.43%	8.21%
g) Income distribution	0.00%	0.00%	0.00%	0.00%	0.00%
h) Expense Ratio	1.88%	2.40%	2.53%	2.63%	2.62%

i) Fund Borrowing % N/A

j) results of comparing the performance of the benchmark of the fund with performance of the fund:

	2019	2020	2021	2022
YTD	16.16%	13.50%	12.43%	8.21%
Benchmark	11.31%	11.75%	35.49%	-7.42%
Alpha	4.85%	1.76%	-23.06%	15.63%

2) performance record:

a)	1 Year	3 Year	5 Year	Inception
Return	8.21%	38.09%	87.32%	87.32%

b)	2017	2018	2019	2020	2021	2022
Return	0.00%	16.78%	16.16%	13.50%	12.43%	8.21%

c) Fund Fees and Expenses

	2018	2019	2020	2021	2022
Management Fee with VAT	121,646	133,458	116,327	303,850	147,294
Other Expense with VAT	34,756	38,131	33,236	87,133	42,084
Total Expense Ratio	1.88%	2.40%	2.53%	2.63%	2.62%

Cases of waiving or reducing expenses	The fund board approved that the fund targets Governments and private employee by offering MEFIC products with a discount on Management fees.		
Expense ratio of each underlying fund	2.62%		
Weighted average expense ratio of all	2.62%		
Dealing Expenses in the Fund	63,057	0.87%	
Fund Manager Investment in the Fund	N/A		

d) The bases for calculating the performance data and any assumption made must be consistently applied.

The measures of performance have been consistently applied: $=((P1/P0)-1)*100\%$

3) Material changes that occurred during the period and that affected the performance of the fund
No Material changes occurred during 2022

MEFIC Saudi Freestyle Equity Fund Annual Report - 2022

التقرير السنوي لصندوق ميفك المرن للأسهم السعودية - 2022



- 4) Exercise of annual voting rights. Please see Appendix 1
- 5) The fund Board Annual report Please see the attachments

C Fund Manager Information

1) Name & Address	MEFIC Capital, 7702 King Fahad Road – Al-Malqa Mefic Tower #7 – Riyadh 13254 Saudi Arabia MEFIC Capital is an Authorized and regulated by CMA with License # 37-06029
2) Names and addresses of sub-manager or investment adviser	N.A
3) Investment Activities	Saudi stock market, Total Value of Shares Traded reached SAR 1,708.04 billion, 87.90 million Transactions were executed during the year 2022. At the end of the year 2022, Tadawul All Share Index (TASI) closed at a level of 10,478.46 points compared to 11,281.71 points for the previous year, losing 803.25 points, or 7.12%. The highest close level for the index (TASI) during the year (2022) was 13,820.35 points as of May 8. The total Market Capitalization at the end of the year 2022 reached SAR 9,878.10 billion (US \$ 2,634.16 billion), decreased by 1.31% compared to the end of the previous year. In term of number of transactions during the year 2022, the Materials industry group was the most active with 19.92 million trades that represent 22.66% of the total trades during the year, followed by the Banks industry group with 10.64 million trades that represent 12.10% and the Energy industry group with 5.74 million trades that represent 6.53% of the total trades executed during the year 2022. 18 companies/funds offered parts of its shares to public (IPOs) during the year 2022. At the end of the year, the total number of listed companies reached 223. At the end of the year 2022, the market capitalization of all IPOs reached SAR 147.37 billion, which represents 1.49% of the total market capitalization.
4) Investment Fund Performance	During 2022, the fund was mainly invested in banking, materials and IPO Companies, which showed moderate performance.
5) Material changes to the fund T&C	As of 01/06/2022, the fund manager has made several changes: 1. Investments of the fund manager: the fund manager can invest in the fund Types of securities that cannot be included in the fund's investments: the fund does not invest in sukuk, derivatives, or markets outside the Kingdom. 2. Calculation days for management fees, fees, and other expenses: Clarify the calculation of the net asset value of the fund on a daily basis Auditors fees: changing the fees from 32000 to 28000 due to the deletion of the value-added tax. The updated terms and conditions can be found in the attached file. As of 31/07/2022, the fund manager has made several changes: 1. Change of fund auditors. 2. Change of Head office address of Middle East Financial Investment Company (MEFIC Capital). 3. Change the percentage of holding a company from 15% to 10% of the fund's net assets value.
6) Other Information for Unit Holders	None
7) Investments into other funds	N.A
8) Special commission arrangements	There were no special commission received during the reporting period
9) Any other data and other information required by these Regulations to be included	There were no breaches during the reporting period.
10) Period for the management of the	Since establishment
11) disclosure of the expense ratio of each underlying fund	N.A

D Custodian Information

1) Name & Address	Albilad Capital, King Fahd Branch Rd, Riyadh 12313.
2) Duties and Responsibilities	All necessary measures regarding custody and safe keeping of assets for unit holders.

E Fund Operator Information

1) Name & Address	MEFIC Capital, 7702 King Fahad Road – Al-Malqa Mefic Tower #7 – Riyadh 13254 Saudi Arabia
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MEFIC Saudi Freestyle Equity Fund Annual Report - 2022

التقرير السنوي لصندوق ميفك المرن للأسهم السعودية - 2022



2) Duties and Responsibilities	To manage the fund in accordance with the approved T&C and devised investment strategy.
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O Auditor Information

Name & Address	PKF Al-Bassam & Co. P. O. Box 69658 Riyadh 11557, Kingdom of Saudi Arabia.
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MEFIC SAUDI FREESTYLE EQUITY FUND

The fund's board annual report

a) Names of Fund Board members, and indicating membership type:

Ibrahim Al Hedaithy, non-independent Member

Raed Al Rahmah, Independent Member

Abdulraheem Al Tuwaijry, Independent Member

b) A brief about of the fund board members' qualifications:

Name	qualifications
Ibrahim Alhudaithy	More than 30 years of experience in leadership positions: He worked at the General Secretariat of the Gulf Cooperation Council, starting as the Director of Finance for Military Affairs in 1983, and until he became the Director of the Investment Department in 2009. MEFIC Capital: Managing Director since 2009. He has experience in financial and investment management through the positions he has held, and he holds a Bachelor's degree in Accounting from King Saud University.
Abdulraheem Al Tuwaijry	He holds a Bachelor's degree in Mechanical Engineering from King Saud University. He has more than twenty years of experience. He worked for Saudi Aramco and is currently the CEO of Mazaya Development Company.
Raed Alrahmah	More than ten years of experience, starting with SABB Bank in 2002/2004 AD, then Al-Rahma Group for Financial and Economic Consultations (2004/2007), and then Arab Capital Experts as CEO (2007/2010), and currently, since 2010 AD, he holds the position of President of the Impact Consulting Company, where he holds a qualification in MSc Finance from the University of Nottingham, UK.

c) The roles and responsibilities of the Fund Board.

The responsibilities of the members of the fund board shall include the following:

1. Approving material changes, decisions and reports involving the public fund, including, but not limited to, changes for the provision of fund management and custody services. Also, changes made in pursuant to investment decisions regarding underlying investments made or to be made by the fund;
2. Approve a written policy in regards to the voting rights related to the public fund assets.
3. Overseeing and, where appropriate, approving or ratifying any conflicts of interest the fund manager has identified;
4. Meeting at least twice annually with the fund manager's compliance committee or its compliance officer to review the fund manager's compliance with all applicable rules, laws and IFRs Regulations .
5. In the case of the fund board of a open-ended public fund, approving, where appropriate, notifiable changes that stated in article (62) of IFRs Regulations before notification by the fund manager to the Authority and the unitholders.

6. Confirming the completeness, accuracy, clarity, not misleading and compliance with IFR Regulations, of the terms and conditions, the information memorandum and of any other document, contractual or otherwise, that includes disclosures relating to the public fund and/or the fund manager and its conduct of the public fund;
7. Ensuring that the fund manager carries out its obligations in the best interests of the unitholders, in accordance with IFRs Regulations , the terms and conditions of the public fund, and information memorandum;
8. Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill;
9. Oversee performance and quality of services provided by the parties concerned providing essential services to the fund referred to in paragraph (1) of Article 9 of the regulations; so as to ensure that the fund manager responsibilities are in the interest of the investors in accordance with the terms and conditions of the fund and the regulations.
10. Evaluate mechanism to deal with the risks associated with the fund's assets in accordance with the policies and procedures of the fund about risk monitoring. Work honestly and in good faith, skillfully with care and keenness to achieve the interests of the investors. Review reports pertaining to all complaints and actions taken on them ensuring that the fund manager's responsibilities in the interest of the investors in accordance with the terms and conditions of the fund and stated CMA IFRs Regulations .

d) Details on the remuneration of fund board members:

The independent members of the fund's board of directors receive a lump sum remuneration estimated at 20,000 riyals, which is 10,000 riyals for each member, which is a reward for attending the assembly that is held twice a year. This bonus is included in the fund's management fee.

e) A statement of any conflict or potential conflict of interest between the interests of a fund board member and the interests of the fund:

We confirm that there is no conflict or potential conflict of interest between the interests of the fund board member and the interests of the fund.

f) all the funds boards that the relevant board member is participating in:

Member name	Membership type	Membership of the boards in other funds
Ibrahim Alhudaithy	The chairman of the fund	MEFIC Saudi Freestyle Equity Fund
		MEFIC SAR Murabaha Fund
		MEFIC REIT Fund
		MEFIC Porto Fund Development (Euro)
		MEFIC Tower Fund
		MEFIC Real Estate Income Fund

Abdulraheem Al Tuwaijyri	independent member	MEFIC Real Estate Income Fund
		MEFIC Saudi Freestyle Equity Fund
		MEFIC SAR Murabaha Fund
Raed Alrahmah		MEFIC Porto Fund Development (Euro)
		MEFIC Tower Fund

- g) Topics discussed and issued resolutions, as well as the fund performance and fund achievement of its objectives.

FUND OBJECTIVE:

The fund aims to achieve capital appreciation on the long term through investing in Shariah compliant listed companies in Saudi equity market.

MEFIC SAUDI FREESTYLE EQUITY FUND 1st half meeting:

Performance Review

Performance	YTD	S&P Shariah Index	Alpha
MEFIC SAUDI FREESTYLE EQUITY FUND As (30/06/2022)	8.82%	-1.66%	10.48%

Key developments related to the Fund

- Comparing MEFIC Saudi Freestyle Equity Fund to S&P Shariah index for the first half of the year, the fund had outperformed the benchmark with an 8.82% return compared to -1.66%.
- Comparing MEFIC Saudi Freestyle Equity Fund to S&P Shariah index as YTD, the fund outperformed the benchmark with a 19.38% return compared to 3.04%.
- The fund's AUM change throughout the year was discussed.
- MEFIC Saudi Freestyle Equity Fund Ranking was discussed.
- MEFIC Saudi Freestyle Equity Fund had no breaches since the last Fund Board Meeting.
- It is confirmed to the Fund Board, in accordance with the Article 13 of IFR, that the Fund has no conflict of interest.

MEFIC SAUDI FREESTYLE EQUITY FUND 2nd half meeting:

Performance Review

Performance	YTD	S&P Shariah Index	Alpha
MEFIC SAUDI FREESTYLE EQUITY FUND As (15/12/2022)	7.52%	-9.25%	-8.79%

Key developments related to the Fund

- Comparing MEFIC Saudi Freestyle Equity Fund to S&P Shariah index as YTD, the fund outperformed the benchmark with a 7.52% return compared to -9.25%.
- MEFIC Saudi Freestyle Equity Fund Ranking was discussed.
- MEFIC Saudi Freestyle Equity Fund had no breaches since the last Fund Board Meeting.
- It is confirmed to the Fund Board, in accordance with the Article 13 of IFR, that the Fund has no conflict of interest.

Appendix 1

Item Number	Voting Item	Voting decision	Company	exercised/ non exercised	Justification	AGM Type	Date of AGM	Investor Name
1	Voting on appointing the auditor for the Company from the selected candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the (second and third) quarters and annual financial statements of the fiscal year 2022, and the first quarter of the fiscal year 2023. In addition to, the determination of the auditor's remuneration.	-	Saudi Telecom Co.	non exercised	because the items up for vote did not interest us.	Ordinary	21/02/2022	MEFIC Freestyle equity fund
2	Voting on amending the Audit Committee Charter (attached).	-	Saudi Telecom Co.	non exercised	because the items up for vote did not interest us.	Ordinary	21/02/2022	MEFIC Freestyle equity fund
3	Voting on business and contracts between stc and Wala'a Cooperative Insurance Co. (Wala'a); in which Mr. Jameel A. Al-Mulhem, has an indirect interest being a Member of the Boards of Directors of stc and Wala'a. The disclosed indirect interest is regarding the agreement with Wala'a, which includes signing a supplementary contract to provide stc with insurance coverage for six years starting from 10-12-2021 for an amount of SAR 19.3 million. The signed supplementary contract was part of the ordinary businesses that have offered no preferential advantages (attached).	-	Saudi Telecom Co.	non exercised	because the items up for vote did not interest us.	Ordinary	21/02/2022	MEFIC Freestyle equity fund
4	Voting on the Board of Directors' report for the fiscal year ending on 31 December 2021.	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
5	Voting on the external auditors report for the fiscal year ending on 31 December 2021.	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
6	Voting on the financial statements for the fiscal year ending on 31 December 2021.	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
7	Voting on appointing the auditors for the Bank from among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (second, third) quarter and annual financial statements of the fiscal year 2022, and the first quarter of the fiscal year 2023, and the determination of the auditors' remuneration.	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
8	Voting on releasing the members of the Board of Directors from their liabilities for the fiscal year ending on 31 December 2021	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
9	Voting on the Board of Directors recommendation to increase the capital by way of issuing bonus shares as follows: a) Total amount of increase: SAR 2,500 Million b) Capital before increase: SAR 7,500 Million. Capital after increase: SAR 10,000 Million. Increase percentage: 33.33% c) Number of shares before increase: 750 Million shares. Number of shares after increase: 1,000 Million shares. d) This recommendation aims to enhance the Bank's financial solvency and retain its resources in operational activities. e) The capital increase will be made through the capitalization of SAR 2,500 M from the retained earnings by granting one share for every three shares. f) In the event of stock fractures, the fractions will be grouped into a single portfolio for all shareholders and sold at the market price and then distributed to the shareholders entitled to the grant each according to their share within 30 days of the date of the determination of the shares due to each shareholder. g) In case the Bank's shareholders approved in the extraordinary general assembly on the increase of the capital, the shareholders registered in the Bank's shareholders' register with the Securities Depository Center Company (Edaa) by the end of the second trading day following the date of the Extraordinary General Assembly meeting, will be eligible for the bonus shares. h) Voting to amend Article No. 7 relating to Capital, of the Articles of Association of the Bank. (Attached)	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
10	Voting on delegating the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2022.	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
11	Voting on paying an amount of (SAR 3,520,000) as remuneration to the Board members by (320) thousand riyals for each member for the fiscal year ending on 31 December 2021.	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
12	Voting on the election of 11 of board members from among the candidates for the next term, which will start from 17 Apr 2022 for a period of three years ending on 16 Apr 2025 (CVs Attached) Voting on forming the Audit Committee, defining its duties, operating controls, and remuneration for its members for the new term that starts on 17 Apr 2022 for a period of three years ending on 16 Apr 2025, noting that the candidates are (CVs attached):	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
13	1) Mr. Adeeb Mohammed Abanumai 2) Mr. Mohammed Farhan bin Nader 3) Mr. Abdulaziz Abdullah Alakil Voting on forming the Shariah Committee for the new term that starts on 17 Apr 2022 for a period of three years ending on 16 Apr 2025, noting that the candidates are (CVs attached):	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
14	1) Dr. Abdullah Musa Al-Amar 2) Dr. Muhammad Saud Al-Osaimi 3) Dr. Yusuf Abdullah Al-Shubaili	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
15	Voting on the amendments of the Audit Committee Charter (Attached).	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
16	Voting on the amendments of the succession policy for members of the Board of Directors and its committees (Attached).	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
17	Voting on the amendments of the policy of rules and controls for nomination and appointment in the Board of Directors and its committees (Attached).	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
18	Voting on the amendments of Rules and standards proceeding to BoD member of competing with the Bank or any of its activities (Attached).	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
19	Voting on delegating to the Board of Directors the authorisation powers of the General Assembly stipulated in paragraph (1) of Article 71 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.	-	Bank Albilad	non exercised	because the items up for vote did not interest us.	Extraordinary	11/4/2022	MEFIC Freestyle equity fund
20	Voting on the Directors' Report for the financial year ending December 31, 2021	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
21	Voting on the Auditor's Report for the financial year ending December 31, 2021.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
22	Voting on the Financial Statements for the financial year ending December 31, 2021.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund

23	Voting on the discharge of the members of the Board of Directors for the financial year ending December 31, 2021.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
24	Voting on the Board of Directors' recommendation to distribute cash dividends for the second half of 2021 (amounting to SAR 795,131,052) at 40 halalas per share (SAR 0.40), which represents four percent (4%) of the nominal value per share. Priority and entitlement shall be for shareholders as at the end of the trading session coinciding with the meeting of the Ordinary General Assembly who are registered in Alinma Bank's share registry at the Depository Centre at the end of the second trading day following the due date. The dividend distribution date shall be announced later.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
25	Voting on the appointment of an External Auditor for the Bank based on the recommendation of the Audit Committee. The External Auditor shall be responsible for examining and auditing the annual and quarter financial statements for the financial year 2022. Voting shall also include the External Auditor's fees.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
26	Voting on the election of members of the Board of Directors for the next session (the fifth session) beginning on May 21, 2022 and ending on May 20, 2025 (a three year term) (the candidates' CVs attached hereto). If the voting results do not enable the Bank to appoint the minimum number of the Board's independent member as per regulatory requirements, then the independent members shall replace the non-independent members, depending on the number of votes received by each member.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
27	Voting on the composition, functions, work controls and remunerations of the Audit Committee for the next session (the fifth session), beginning on May 21, 2022 and ending on May 20, 2025 (a three-year term) (the candidates' CVs attached hereto). Candidates include: A) Dr. Saad Saleh Alnaita (Independent Member) B) Mr. Abdulrahman Mohammed Ramzi Addas (Independent Member) C) Mr. Maher Saad Alalayadhi (Independent Member)	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
28	Voting on the payment of SAR 6,894,800 to members of the Board of Directors for the fiscal year ending December 31, 2021.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
29	Voting on the amendments to be incorporated into the Audit Committee Charter. (attached hereto)	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
30	Voting on the amendments to be incorporated into the Nomination and Remuneration Committee Charter.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
31	Voting on authorizing the Board of Directors to distribute interim dividends semi-annually for the fiscal year 2022, to set the due/distribution date in accordance with regulatory controls and procedures issued in implementation of the Companies Law.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
32	Voting on authorizing the Board of Directors with the authority of the ordinary General Assembly provided for in paragraph (1), Article (71) of the Companies Law for a period of one (1) year from the date of approval by the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier. Such authorization shall be made in accordance with the conditions stipulated in the regulatory controls and procedures issued in implementation of the Companies Law related to listed joint-stock companies.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
33	Voting on the participation of board member Mr. Mutlaq bin Hamad Al-Morished in a competing business of a subsidiary company of the bank. (attached hereto)	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
34	Voting on transactions and contracts to be concluded between Alinma Bank and Alinma Tokyo Marine Co., in which Mr. Abdel Mohsen Ben Abdel Aziz Al-Fares (a member of the Board of Directors of Alinma Bank) has an indirect interest, namely, the issuance and renewal of insurance policies for the Bank for one (1) year without preferential conditions. The Bank owns 28.75% of the shares in Alinma Tokyo Marine. Transactions and contracts concluded between the parties in 2021 amounted to SAR 42,970,000.	-	Alinma Bank	non exercised	because the items up for vote did not interest us.	Ordinary	13/4/2022	MEFIC Freestyle equity fund
35	Voting on External Auditor Report for the fiscal year ended on 31 December 2021	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
36	Voting on the Financial Statements for the fiscal year ended on 31 December 2021	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
37	Voting on the Board of Directors Report for the fiscal year ended on 31 December 2021	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
38	Voting on the appointment of an External Auditor for the Company from among nominees based on the recommendation of Audit Committee to review and audit the quarterly (Q2, Q3 and Q4) and annual financial statements for 2022, in addition to Q1 2023 financial statements, as well as determining their fees.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
39	Voting on the discharge of the Board of Directors members for the fiscal year ended 31 December 2021	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
40	Voting on disbursement of SAR (1,545,205) as remuneration to the Board members for the fiscal year ended on 31 December 2021.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
41	Voting on the recommendation of the Board of Directors to distribute cash dividends to shareholders for the second half of the year 2020 with total amount (SAR1,428,106,212) at SAR (3) per share, which represents (30%) of par value. Eligibility for the second half dividends of the year will be to the shareholders registered in the Company's share registry at the Depository Center at the end of the second trading day following Ordinary General Meeting date, the date of the distribution will be on 27-04-2022.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
42	Voting on authorizing the Board of Directors to distribute interim dividends, semiannual or quarterly for the fiscal year 2022.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
43	Voting to amend article (2) of Company Bylaws, which is related to (Head Office).	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Extraordinary	13/4/2022	MEFIC Freestyle equity fund
44	To vote on the Board of Directors Annual Report for the fiscal year ending 31 December 2021.	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
45	To vote on the Financial Statements for the year ending 31 December 2021.	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
46	To vote on the External Auditor's Report for the year ending 31 December 2021.	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
47	To vote on releasing the Board members from their liability for the fiscal year ending 31 December 2021	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
48	To vote on appointing the Bank's External Auditors among the candidates based on the Audit Committee recommendation as to examine, review and audit the financial statements for the second and third quarters along with 2022 year end financials and the first quarter for the year 2023 and determining their fees.	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
49	To vote on the amendment of Audit committee charter. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
50	Voting to delegate the Board of Directors with the authority of the General Assembly with the license mentioned in Section (1) of Article (71) of the Companies Law, for a one year period effective upon the AGM approval date or up to ending of the authorized Board term, whichever is earlier, in accordance with the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
51	To vote on the participation and licensing for next year of the Board Member Mr. Abdulwahab Abdulkarim Albetari, as he owns more than 5% of Impact Capital Company which is a Managing Private Non-Real-Estate Investment Funds, Managing Sophisticated Investor Portfolios, and Arranging activities in the securities business. This company competes with Aljazira Capital, a 100% owned company by the bank. (Attached)	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
52	To vote on the participation and licensing for next year of the Board Member Mr. Abdulwahab Abdulkarim Albetari, Chairman of the Board of Directors of Osool & Bakheet Investment Company which deals as principle and agent representation, Investment Fund Management, Discretionary Portfolio Management and Custod. This company competes with Aljazira Capital, a 100% owned company by the bank. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund

53	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This agreement is related to Personal Dinar Insurance Policy that amounted to SAR 21,519,831 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
54	To vote on the participation and licensing for next year of the Board Member Mr. Mohammed Saad Bindawood, as he is a member of the Board of Directors of Alpha Capital Company which is a securities business (Dealing, Managing, Arranging, and advising) in investments. This company competes with AlJazira Capital, a 100% owned company by the bank. (Attached)	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
55	To vote on the participation and licensing for next year of the Board Member Mr. Mohammed Saad Bindawood, as he is a member of the Board of Directors of Dar Al Tameek Company which provides housing finance solutions in the Kingdom of Saudi Arabia. This company competes with Bank AlJazira. (Attached)	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
56	To vote on the participation and licensing for next year of the Board Member Mr. Mohammed Saad Bindawood, as he is a member of the Board of Directors of The Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (MEDGULF) for insurance. This company competes with Bank AlJazira, as the bank markets insurance products to the company AlJazira Takaful Taawuni according to the agreement approved by the Central Bank of Saudi Arabia (SAMA). (Attached)	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
57	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This transaction is related to Dividend Paid that amounted to SAR 7,048 in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
58	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This agreement is related to Mortgage Insurance Policy that amounted to SAR 25,938,928 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
59	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This agreement is related to Mortgage Insurance Policy that amounted to SAR 25,938,928 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
60	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This agreement is related to Staff Credit Cover Policy that amounted to SAR 607,228 in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
61	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This transaction is related to Rreturn on Time Deposits Investments that amounted to SAR 40,857 in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
62	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This transaction is related to Claim Received that amounted to SAR 32,276,533 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
63	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem, a BAJ member of the board of directors, has an indirect interest in it being a member of the board directors of AlJazira Capital Company. This transaction is related to Joint Lead Manager, Book Runner and Arranging Fee Expense that amounted to SAR 3,125,000 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
64	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This transaction is related to Participation in Sukuk Auction for AlJazira Takaful Ta'awuni that amounted to SAR 99,251,103 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
65	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan, a BAJ member of the board of directors, has an indirect interest in it being a member of the board of directors of AlJazira Cooperative Takaful Company. This transaction is related to Face Value of Bonus Shares Received that amounted to SAR 20,648,810 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
66	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem, a BAJ member of the board of directors, has an indirect interest in it being a member of the board directors of AlJazira Capital Company. This is a Service Level Agreement that amounted to SAR 3,390,900 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
67	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem, a BAJ member of the board of directors, has an indirect interest in it being a member of the board directors of AlJazira Capital Company. This transaction is related to Return on Time Deposits Investments that amounted to SAR 54,043 in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
68	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem, a BAJ member of the board of directors, has an indirect interest in it being a member of the board directors of AlJazira Capital Company. This transaction is related to Financing Income Earned on Money Markets Placements that amounted to SAR 10,125,917 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
69	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem, a BAJ member of the board of directors, has an indirect interest in it being a member of the board directors of AlJazira Capital Company. This transaction is related to Rent and Building Related Expense that amounted to SAR 6,971,222 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
70	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem, a BAJ member of the board of directors, has an indirect interest in it being a member of the board directors of AlJazira Capital Company. This transaction is related to Fees and Commission Income that amounted to SAR 928,716 in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
71	To Vote on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem, a BAJ member of the board of directors, has an indirect interest in it being a member of the board directors of AlJazira Capital Company. This transaction is related to Custody Fee Expense that amounted to SAR 5,928,054 MM in 2021 and were done without any preferential treatment. (Attached).	Abstain	Bank Aljazira	exercised	-	Extraordinary	19/04/2022	MEFIC Freestyle equity fund
72	Voting on the Board of Directors report for the fiscal year ending on 31/12/2021.	Abstain	Saudi Telecom Co.	exercised	-	Ordinary	19/04/2022	MEFIC Freestyle equity fund
73	Voting on the report of stc auditor for the fiscal year ending on 31/12/2021.	Abstain	Saudi Telecom Co.	exercised	-	Ordinary	19/04/2022	MEFIC Freestyle equity fund
74	Voting on stc consolidated financial statements for the year ending on 31/12/2021.	Abstain	Saudi Telecom Co.	exercised	-	Ordinary	19/04/2022	MEFIC Freestyle equity fund
75	Voting on delegating the Board of Directors with the authority of the General Assembly relating to the permission mentioned in Paragraph (1) of Article 71 of the Companies Bylaw, for a period of one year from the date of approval of the General Assembly or until the end of the term of Delegated Board of Directors, whichever is earlier and in accordance with the conditions mentioned in the related regulations.	Abstain	Saudi Telecom Co.	exercised	-	Ordinary	19/04/2022	MEFIC Freestyle equity fund
76	Voting on paying (6,315,329.68) Saudi Riyal as remunerations for the members of Board of Directors for the fiscal year ending on 31/12/2021.	Abstain	Saudi Telecom Co.	exercised	-	Ordinary	19/04/2022	MEFIC Freestyle equity fund
77	Voting on the Board of Directors report for the fiscal year ended 31st December 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund

78	Voting on the Bank's financial statements for the fiscal year ended 31st December 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
79	Voting on the Bank's Auditor report for the fiscal year ended 31st December 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
80	Voting on releasing the Board of Directors Members from their liabilities for the fiscal year ended 31st December 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
81	Voting on the Board recommendation to increase the Bank's capital by granting bonus shares as follows: A) Total amount of increase: SAR 15,000 MM. B) Capital before increase: SAR 25,000 MM. Capital after increase: SAR 40,000 MM. Increase Percentage: 60%. C) Number of Shares before Increase: 2,500 MM. Number of Shares after Increase: 4,000 MM. D) This recommendation aims to enhance the Bank's funding to achieve strong growth rates at the next years. E) The increase will be made through capitalization of SAR 15,000 MM from Retained Earnings account by granting 3 shares for each 5 shares.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
	F) In case of shares fractions, the Bank will collect all fractions in one portfolio to be sold at market price; then their value to be distributed to eligible shareholders as per their share within a period not exceeds 30 days from the allocation of new shares to each shareholder. G) In case of capital increase is approved by the Bank shareholders during the Extraordinary General Assembly meeting, the eligibility of bonus shares shall be for shareholders owning shares at the end of the trading day of the Bank's General Assembly meeting and are registered in the Bank's Shareholders Registry at the Securities Depository Center (Edaa) at the end of the second trading day after the Extraord							
82	Voting on amending Article No. (3) of ARB AoA related to Company Objectives.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
83	Voting on amending Article No. (6) of ARB AoA related to capital increase, if the Extraordinary General Assembly approved item No. (6).	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
84	Voting on amending Article No. (10) of ARB AoA related to Register of Shareholders	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
85	Voting on amending Article No. (11) of ARB AoA related to Preferred Shares.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
86	Voting on amending Article No. (14) of ARB AoA related to Management of the Company	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
87	Voting on amending Article No. (15) of ARB AoA related to Termination of Board Membership.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
88	Voting on amending Article No. (16) of ARB AoA related to Powers of the Board.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
89	Voting on amending Article No. (17) of ARB AoA related to Executive Committee.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
90	Voting on amending Article No. (19) of ARB AoA related to Powers of Chairman, Deputy Chairman and Secretary of the Board.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
91	Voting on amending Article No. (21) of ARB AoA related to Powers of the Managing Director.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
92	Voting on amending Article No. (22) of ARB AoA related to Composition of BACC.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
93	Voting on amending Article No. (31) of ARB AoA related to Calling for Assemblies Meeting.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
94	Voting on amending Article No. (39) of ARB AoA related to Auditor Appointment	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
95	Voting on amending Article No. (41) of ARB AoA related to Auditor Reports.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
96	Voting on amending Article No. (43) of ARB AoA related to Financial Documents.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
97	Voting on amending Article No. (44) of ARB AoA related to Dividend Distribution.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
98	Voting on the delegation of the Board of Directors to distribute interim cash dividend on semi-annually or quarterly basis for the fiscal year 2022.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
99	Voting on the appointment of the Bank's external auditors, from among nominees, as per the Board nomination based on Audit Committee recommendation, to examine, review and audit the primary financial statements for the first, second and third quarter financial statements and annual financial statements for the fiscal year 2022, and to approve their fees.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
100	Voting on the payment of SAR (5,130,000) as remunerations and compensations to the Members of the Board of Directors and its Committees for the period from 1st January 2021 to 31st December 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
101	Voting on the payment of SAR (818,494) as remunerations and compensations to the Members of the Board Audit & Compliance Committee for the period from 1st January 2021 to 31st December 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
102	Voting on amending Board Audit & Compliance Committee charter.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
103	Voting on delegating the Ordinary General Assembly authorization powers stipulated in Paragraph (1) of Article (71) of the Companies Law to the Bank's Board of Directors, for a maximum period of one year from the date of approval by the General Assembly to delegate its powers, or until the end of the term of the delegated Board of Directors, whichever is earlier, in accordance with the conditions contained in the Regulatory Rules and Procedures related to Listed Joint Stock Companies which issued pursuant to the Companies Law.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
104	Voting on the business and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest, being the Chairman of the Company's Board of Directors, and to authorize the same for the upcoming year. The transactions contain a contract of Bankers Blanket Bond "BBB", at arm's length basis, for a period of one year with a value of SAR 9,509,000 for 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
105	Voting on the business and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest, being the Chairman of the Company's Board of Directors, and to authorize the same for the upcoming year. The transactions contain a contract of Directors and Officers Policy, at arm's length basis, for a period of one year with a value of SAR 3,182,000 for 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
106	Voting on the business and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest, being the Chairman of the Company's Board of Directors, and to authorize the same for the upcoming year. The transactions contain a contract of Properties All Risk Policy, at arm's length basis, for a period of one year with a value of SAR 3,194,000 for 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund

107	Voting on the business and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest, being the Chairman of the Company's Board of Directors, and to authorize the same for the upcoming year. The transactions contain a contract of Motor Insurance Agreement, at arm's length basis, for a period of one year with a value of SAR 509,261,000 for 2021	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
108	Voting on the business and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest, being the Chairman of the Company's Board of Directors, and to authorize the same for the upcoming year. The transactions contain a contract of Group Credit Takaful Policy - Mortgage Insurance, at arm's length basis, for a period of one year with a value of SAR 172,885,000 for 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
109	Voting on the business and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest, being the Chairman of the Company's Board of Directors, and to authorize the same for the upcoming year. The transactions contain a contract of Fire and Allied Perils Policy - Mortgage Insurance, at arm's length basis, for a period of one year with a value of SAR 11,149,000 for 2021.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Extraordinary	8/5/2022	MEFIC Freestyle equity fund
110	Voting on the Board of Directors Report for the fiscal year ending on 31/12/2021.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
111	Voting on the financial statements for the fiscal year ending on 31/12/2021.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
112	Voting on External Auditors Report for the financial year ending on 31/12/2021.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
113	Voting on discharging the Board members from any liabilities for the fiscal year ended 31/12/2021.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
114	Voting on paying an amount of (1,399,285.71) Riyals as remuneration to the Board members for the fiscal year ending on 31/12/2021.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
115	Voting on the appointment of the external auditors of the company among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (first, second, third quarters and the annual financial statements of the fiscal year 2022 and the first quarter of 2023 along with determining his fees.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
116	Voting on the Board of Directors' recommendation to distribute cash dividends to shareholders for the year ending on December 31, 2021, amounting to (232,800,000) Saudi riyals at a rate of (3) Riyals per share, which represents 30% of the book value of the share after deducting zakat, for the 77,600,000 shares due for dividends.) Eligibility for dividends to the Company's shareholders who own shares at the end of the day of the GA meeting, and who are registered in the Company's records at the Securities Depository Center Company (Edaa) at the end of the second trading day following the due date, provided that the date of the distribution will be determined later.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
117	Voting on delegating the Board of Directors to distribute interim dividends on a biannual / quarterly basis for the fiscal year 2022.	-	Elm Co.	non exercised	because the items up for vote did not interest us.	Ordinary	9/5/2022	MEFIC Freestyle equity fund
118	Voting on the Board of Directors' report for the fiscal year ending on 31st December 2021.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
119	Voting on the financial statements for the fiscal year ending on 31st December 2021.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
120	Voting on the auditor/s report on the Company's accounts for the fiscal year ending on 31st December 2021.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
121	Voting on the appointment of an external auditor in accordance with the recommendation of the Audit Committee for the financial audit and review of the Company's financial statements for the second, third, and 2022 year end, and the first quarter of 2023 and determining their fees.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
122	Voting on the discharge of the Board of Directors from the liability for their activities for the year ending on 31/12/2021.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
123	Voting on delegating the Board of Directors to distribute interim dividends on a biannual/quarterly basis for the fiscal year 2022G.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
124	Voting on paying an amount of (SAR 3,800,000) as remuneration to the Board members for the fiscal year ending on 31/12/2021G.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
125	Voting on the transactions and contracts concluded with Newrest Holding Group, within which SACC's Board Of Directors member Mr. Jonathan Stent-Torriani holds direct interest as he is the Co-CEO of Newrest Holding Group, the nature of those transactions evolve around the performance of consultancy and administrative services by Newrest Holding Group, with a total amount of SR 182,504 for the year 2021, without any preferential conditions compared to the local market.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
126	Voting on the transactions and contracts concluded with Newrest Holding Group, within which SACC's Board Of Directors member Mr. Abdulkarim Al Soulami holds indirect interest due to his ownership in Newrest Co. (Morocco), the nature of those transactions evolve around the performance of consultancy and administrative services by Newrest Holding Group, with a total amount of SR 182,504 for the year 2021, without any preferential conditions compared to the local market.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
127	Voting on the transactions and contracts concluded with Al-Hokair Holding Group, within which SACC's Board of Directors member Mr. Sami Al Hokair holds direct interest in, as he is holding the position of Managing Director, and Board of Directors member in Al-Hokair Holding Group, the nature of those transactions evolve around the performance of several lease agreements of retail stores, with total amount of (SR. 56,376) for the year 2021, without any preferential conditions compared to the local market.	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
128	Voting on the amendment of article Four of the Company's Bylaws that relate to the Company's activities (amendment is attached).	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
129	Voting on the amendment of article Twenty-Three of the Company's Bylaws that relate to the Authority of the Chairman of the Board of Directors, Vice-Chairman Managing Director (amendment is attached)	Abstain	Saudi Airlines Catering Co.	exercised	-	Extraordinary	11/5/2022	MEFIC Freestyle equity fund
130	Voting on the Board of Directors Report for the Financial Year ended December 31, 2021.	Yes	Saudi Arabian Oil Co.	exercised	-	Extraordinary	12/5/2022	MEFIC Freestyle equity fund
131	Voting on the Board of Director's recommendation to increase the Company's capital by way of granting bonus shares through the capitalization of 15,000,000,000 Saudi Riyals from the Company's retained earnings in the following manner: - The increase in capital will be made by capitalizing an amount of SAR 15,000,000,000 from the Company's retained earnings. The shareholders will be given one (1) share for every ten (10) shares owned in Saudi Aramco. - The share capital of the Company before the increase is sixty billion Saudi Riyals (SAR 60,000,000,000), and if the increase is approved, it will be seventy-five billion Saudi Riyals (SAR 75,000,000,000). The percentage increase of the share capital is: 25%. - The number of shares before the increase is two hundred billion (200,000,000,000), and after the increase it will become two hundred and twenty billion (220,000,000,000) shares. - By increasing its capital, the Company aims to maximize total returns for its shareholders through the distribution of sustainable and progressive dividends, in line with future prospects, underlying growth in free cash flow, and long-term value creation through investments in available opportunities. - In case there are any fractional shares as a result of the capital increase, the fraction shares will be grouped into a single portfolio on behalf of all of the Company's shareholders who would otherwise have been entitled to receive such fractional shares, and sold at the market price and subsequently distributed the net cash proceeds to their respective fractional entitlements within 30 days from the date of determining the shares due to each shareholder. - The shareholders registered in the Company's shareholders' register with the Securities Depository Center Company (Edaa) by the end of the second trading day following the date of the extraordinary general assembly meeting, will be eligible for the bonus share - Amending Article (6) of the Saudi Aramco's Bylaws relating to the capital (as attached to the Company's announcement on Tadawul).	Yes	Saudi Arabian Oil Co.	exercised	-	Extraordinary	12/5/2022	MEFIC Freestyle equity fund
132	Voting for election of the Board members from among the candidates for the next term, commencing from 15-06-2022, for a term of three years, ending on 14-06-2025	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund

133	To vote on the Board Report for the fiscal year ending 31st December 2021	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
134	To vote on the Auditors Report for the fiscal year ending 31st December 2021	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
135	To vote on the Financial Statements for the fiscal year ending 31st December 2021	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
136	To vote on the release of Board of Directors members from liability for the fiscal year ending 31st December 2021.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
137	Voting to appointment the company's auditor from among the candidates, based on the recommendation of the audit committee, to examine, review and audit the financial statements for the first, second, third quarters and annual of the fiscal year 2022 and identify their fees	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
138	Voting on the Board of Directors recommendation to disburse dividends to shareholders for the second half of 2021, in the amount of (SAR 0.75) per share, with a total amount of SAR (90) million (equivalent to 7.5% of the par value) in addition to amount disbursed for the first half of the year 2021 with a value of SAR (120) million. Accordingly, the total dividends distributed and proposed to be distributed for the year ending on December 31st, 2021 shall be SAR (210) million (equivalent to 17.5% of the par value) in the amount of SAR (1.75) per share, "provided that the remuneration eligibility is prioritized for the actual shareholders on the day of the Assembly and who are registered in the company's shareholders register at the Depository Center at the end of the second trading day following the Assembly date" The distribution date will be announced later	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
139	To vote to pay the directors' remuneration amounting in total to SAR 2,100,000 for the financial year ending 31st December 2021.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
140	Voting on the contracts and transactions concluded between the company and Al Rashed Cement Co., in which the Chairman Mr. Salah Al Rashed and Board member Mr. Abdulmohsen Al Rashed (Non-Executive Director) have a direct interests therein. It shall be noted that this transaction is in fact a Cement Sales. The said transaction for the previous year, 2021 was valued at SAR 99.7 million, taking into consideration that no preferential terms are applicable to this type of contracts	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
141	Voting on the contracts and transactions concluded between the company and Precast Building System Company, in which Board member Mr. Khalifa AlMulhem (Non-Executive Director) have a direct interests therein. It shall be noted that this transaction is in fact a Cement Sales. The said transaction for the previous year, 2021 was valued at SAR 2.3 million, taking into consideration that no preferential terms are applicable to this type of contracts	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
142	Voting on the contracts and transactions concluded between the company and Towa Company, in which Board member Dr. Naseer Aqeel (Non-Executive Director) have a direct interests therein. It shall be noted that this transaction is in fact a Cement Sales. The said transaction for the previous year, 2021 was valued at SAR 80.3 million, taking into consideration that no preferential terms are applicable to this type of contracts	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
143	Voting on authorizing the Board of Directors to disburse interim dividends on a semiannual/ quarterly basis for the FY 2022.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	23/5/2022	MEFIC Freestyle equity fund
144	Voting on the amendment of Article (Second Article) of the company's bylaws related to (company name)	Yes	Elm Co.	exercised	-	Extraordinary	29/05/2022	MEFIC Freestyle equity fund
145	Voting for the election of the Board members among the candidates for the current term, commencing from 25/11/2021G. for a term of three years, ending on 2024/1/2 G.	Abstain	Elm Co.	exercised	-	Extraordinary	29/05/2022	MEFIC Freestyle equity fund
146	Voting on increasing the number of Audit Committee seats from (4) seats to be (5) seats, and appoint (Mr. Abdularahman AlOdan for the membership of Audit Committee) as a member of Audit Committee starting from the date of the assembly's approval until the end of the current committee's term on 24/11/2024 G.	Abstain	Elm Co.	exercised	-	Extraordinary	29/05/2022	MEFIC Freestyle equity fund
147	Vote to approve the Consolidated Financial Statements for the fiscal year ended on 31 December 2021	Abstain	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
148	Vote to approve the External Auditors report for the fiscal year ended on 31 December 2021	Abstain	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
149	Vote to approve the Board of directors' report for the fiscal year ended on 31 December 2021	Abstain	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
150	Vote to approve the Board of Directors recommendation to not distribute cash dividends for the fiscal year ended on 31 December 2021	Abstain	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
151	Vote on the discharge of Board of Directors members from liabilities for their management of the company during the financial period ended 31 December 2021	Abstain	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
152	Vote to pay the amount (SAR 5,430,781) as remuneration of the Board of Directors members & the Committees for the fiscal year ended on 31 December 2021	Abstain	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
153	Vote on the Board of Directors' Resolution to appoint Mr. Robert Wilt as an Executive Director, board member starting from the date of his appointment on 01/02/2022 to complete the Board term until the end of the current Board term on 24/10/2023, succeeding the former member Eng. Mosaed AlOhal (Executive Director).	Abstain	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
154	Vote on the Board of Directors recommendation to increase the Company's capital by granting bonus shares as follows: A. Total amount of increase: SAR 12,305,911,460 B. Capital before increase: SAR 12,305,911,460 C. Capital after increase: SAR 24,611,822,920 D. Increase percentage: 100% E. Number of shares granted: granting one share for each share F. Number of shares before increase: 1,230,591,146 G. Number of shares after increase: 2,461,182,292 H. The Company aims to strengthen its capital base, in which contributes to boost the future growth plans. I. The increase will be through capitalization of 12,305,911,460 SAR statutory reserve (share premium) and part of the retained earnings. J. If the item is approved, the eligibility of the bonus shares shall be for shareholders owning shares by the end of trading day of the Company's Extraordinary General Assembly meeting date and are registered at Securities Depository Center Company (Edaa) by the end of the second trading day following the Extraordinary General Assembly meeting date. K. In case of bonus shares fractions occurrence, the Company will collect all fractions in a single portfolio to be sold at market price, the value will be distributed to eligible shareholders each by their share during 30 days from the allocation of new shares to each shareholder. L. Vote to amend Article (7) of the Company's Articles of Association relating to the Company's capital and shares, to reflect the above capital increase.	Yes	Saudi Arabian Mining Co.	exercised	-	Extraordinary	30/05/2022	MEFIC Freestyle equity fund
155	Voting on the Board of Directors report for the fiscal year ending on December 31, 2021.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
156	Voting on the auditor's report for the fiscal year ending on December 31, 2021.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
157	Voting on the company's consolidated financial statements for the fiscal year ending on December 31, 2021.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
158	Voting to appoint the company's auditor from among the candidates based on the audit committee's recommendation, to examine, review and audit the interim and annual financial statements from the fiscal year 2022 and the first quarter of 2023, and determine their fees.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
159	Voting on absolve the members of the Board of Directors from liability for the fiscal year ending on December 31, 2021.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
160	Voting on the recommendation of the Board of Directors regarding the distribution of additional cash dividends to shareholders for the fiscal year ending on December 31, 2021 at a rate of 0.25 riyals per share and a total amount of 15 million riyals, equivalent to 2.5% of the company's capital, provided that the shareholders have eligibility for shares on the day of AGM and who are registered in the company's shareholders register with (Edaa) at the end of the second trading day following the maturity date, Note that the date and method of distribution will be announced later.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund

161	Voting to pay a reward to the members of the Board of Directors, with a total amount of 3,780,000 riyals for the fiscal year 2021.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
162	Vote to authorize the Board of Directors to distribute interim cash dividends to shareholders on a semi-annual or quarterly basis for the fiscal year 2022.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
163	Voting on the Board of Directors delegating the authority of the Ordinary General Assembly to the license mentioned in Paragraph (1) of Article (71) of the Companies Bylaw, for a period of one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions mentioned in the controls And the regulatory procedures issued in implementation of the Companies Law for listed joint stock companies.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
164	Voting of business deals and contracts to be executed between SASCO and Nahaz, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammad Alhudaithi and Mr. Sultan Mohammad Alhudaithi, the dealings with the Ustool Alnaqi Company (a subsidiary company) leasing a site from the Nahaz Company by (annually 787,000 riyals) for one year to use as a headquarters and a residence for labor, based on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
165	Voting of business deals and contracts to be executed between SASCO and Mulkia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, for the purpose of managing an investment portfolio of SAR 50 million with Ahil Capital Investment Company, It ends with a written notice between the two parties, based on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
166	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases two stations (number 1 and 2) from Nahaz Investment Co. for an annual cost of SAR1.4 million and a period of ten years starting from 01/01/2018, subject to renewal, based on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
167	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed AlOthman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (8) from Al-Madaen Star Group for an annual cost of SAR 300,000 and a period of ten years starting from 04/29/2020, based on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
168	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed AlOthman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (10) from Al- adsen Star Group for an annual cost of SAR1 million and a period of ten years starting from 04/29/2020, based on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
169	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed AlOthman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (11) from Al-Madaen Star Group for an annual cost of SAR 350,000 and a period of eight years starting from 01/05/2020, based on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
170	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi and Mr. Sultan Mohammed Alhudaithi, whereby Nahaz Investment Co. enters into a contract to purchase fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value amounted to SAR 90.6 thousand in 2021, on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
171	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed AlOthman and Mr. Sultan Mohammed Alhudaithi, whereby Al Madaen Star Group enters into a contract to purchase fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value for 2021 amounted to SAR 220.9 thousand, on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
172	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Zawaya Real Estate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed AlOthman and Mr. Sultan Mohammed Alhudaithi, whereby Zawaya Real Estate Co. enters into a contract to purchase fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value for 2021 amounted to SAR 16.6 thousand, on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
173	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Fungate Co. enters into a contract to purchase fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value for 2021 amounted to SAR 40.5 thousand, on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
174	Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Fungate Co. leases residential rooms within station number (2) from Zaiti Petroleum Services Co. for one year, noting that the total contract value for these deals amounted to SAR 50 thousand in 2021, on non-preferential terms.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
175	Voting of business and contracts that will be concluded between SASCO and Mulkia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, these dealings are a water supply agreement with Rogovi through an investment water fund for a period of three years as of December 2020, and there are no preferential terms in these businesses and contracts.		Saudi Automotive Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	14/6/2022	MEFIC Freestyle equity fund
176	Vote on the Board of Directors' Annual Report of the fiscal year ended 31st December 2021.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
177	Vote on the External Auditor report of the fiscal year ended 31st December 2021.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
178	Vote on Financial Statements for the fiscal year ended 31st December 2021.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
179	Vote on approving the absolving of the Board of Directors of their responsibility for managing the company of the fiscal year ended 31st December 2021	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
180	Vote on the appointment of the company's external auditor among the candidates based on the recommendation of the audit committee to review, and audit the financial statements for the second, third quarters and annual for the year 2022 and the first and second quarter of 2023 and determine their fees.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
181	Vote on the Board of Directors delegating the authority of the Ordinary General Assembly to the license mentioned in Paragraph (1) of Article 71 of the Companies Law, for a period of one year from the date of approval of the Ordinary General Assembly or until the end of the period of the authorized Board of Directors, whichever is earlier, per the conditions mentioned in the controls and procedures regulatory issued in implementation of the system of private companies listed contributed companies.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
182	Vote on the business and contracts that will be concluded between the company and the Saudi Airlines Air Transport Company, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that transactions in the year 2021 amounted to 951,730,827 SAR annually with the knowledge that these transactions take place on a commercial basis and without preferential terms.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
183	Vote on the business and contracts that will be concluded between the company and the Saudia Aerospace Engineering Industries Company, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that transactions for the year 2021 amounted 108,146,359 SAR annually, noting that these transactions are carried out on commercial basis and without preferential conditions.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
184	Vote on the business and contracts that will be concluded between the company and Saudi Private Aviation Company, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that the transactions are for the year 2021 amounted 14,150,760 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund

185	Vote on the business and contracts that will be concluded between the company and Saudi Royal Fleet, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that the transactions for the year 2021 amounted 73,124,921 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
186	Vote on the business and contracts that will take place between the company and Flyadeal, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about providing ground handling services at the Kingdom's airports, noting that transactions for the year 2021 amounted to 100,329,337 SAR annually, noting that these transactions are carried out on commercial basis and without preferential conditions.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
187	Vote on the business and contracts that will be concluded between the company and Saudi Arabian Airlines Corporation, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about providing VAT receivable, noting that transactions in the year 2021 amounted to 41,820,094 SAR annually noting that these transactions are carried out on a commercial basis and without preferential terms	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
188	Vote on the business and contracts that will be concluded between the company and the Saudi Airlines Catering Company, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about the provision of pension service to the employees of the company, noting that transactions for the year 2021 are amounted at 25,757,581 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
189	Vote on the business and contracts that will be concluded between the company and the Saudi Airlines Air Transport Company, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about transactions on behalf of the company for medical insurance, noting that the transactions for the year 2021 amounted 18,713,533 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
190	Vote on the business and contracts that will be concluded between the company and the Saudi Logistics services Company, and a member of the Board of Directors Mr. Con Korfiatis and Eng. Fahd Cyndy has an indirect interest in it, which is about providing ground handling services at the Kingdom's airports, noting that the transactions for the year 2021 amounted 14,965,594 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms.	-	Saudi Ground Services Co.	non exercised	because the items up for vote did not interest us.	Ordinary	22/6/2022	MEFIC Freestyle equity fund
191	Vote on the Board of Directors' report for the fiscal year ended 31 December 2021	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
192	Vote on the Auditor's report for the fiscal year ended 31 December 2021	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
193	Vote on the Audited financial statements for the fiscal year ended 31 December 2021	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
194	Vote on absolving the Board members from liabilities for their activities pertain to management of the Company for the fiscal year ended 31 December 2021.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
195	Vote on the appointment and determining fees of the external auditor for the Company from among the candidates on recommendation of the Audit Committee to examine, review and audit the Company's financial statements for the second, third quarters and annual fiscal year of 2022, and the first quarter of fiscal year 2023 G.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
196	Vote on the disbursement total amount of 2 million and nine hundred thousand Saudi riyals (2,900,000) as a bonus to the members of the Board of Directors for the fiscal year ended 31/12/2021.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
197	Vote on the businesses that will be concluded between the Company and Najran Cement Company For the year 2022 in the expected amount of Three hundred thousand (300,000) Saudi riyals for one year to sell cement, in which the Chairman of the Board of Directors, Engr. Mohammed Aballala, member of the Board of Directors, Engr. Ayman Al-Shibi and member of the Board of Directors, Mr. Abdulsalam Aldraibi, have direct interest in it, with same conditions and prices that Company follows with its other customers.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
198	vote on the related transactions that will take place between the company and the Najran Water Institution for the year 2022 in the expected amount of two hundred thousand Saudi riyals (200,000), for one year to sell water, in which the member of the Board of Directors, Mr. Ibrahim Bin Musallam and member of the Board of Directors, Mr. Majed Bin Musallam, have direct interest in it, with same conditions and prices that Company follows with its other customers.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
199	Voting on related transactions between the company and Arab Commercial Enterprises for Travel for the year 2022 in the expected amount of SAR (2,500,000) 2 million and five hundred thousand Saudi Riyals , for one year , for travel services tickets and accommodation , in which the member of the Board of Directors, Mr. Ibrahim Bin Musallam and member of the Board of Directors, Mr. Majed Bin Musallam, have direct interest in it, with same conditions and prices that Company follows with its other customers.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
200	Voting on the related transactions that will take place between the company and the Najran Water Institution for the year 2021, in which the member of the Board of Directors, Mr. Ibrahim Bin Musallam and member of the Board of Directors, Mr. Majed Bin Musallam, have direct interest in it. During the year 2021, the value of the business amounted to fifty-three thousand One hundred thirty Saudi riyals (53, 130) for one year to sell water, and under prevailing commercial conditions.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
201	Voting on the related transactions that will take place between the company and Arab Commercial Enterprises for Travel for the year 2021, for one year ,for travel services tickets and accommodation in which the member of the Board of Directors, Mr. Ibrahim Bin Musallam and member of the Board of Directors, Mr. Majed Bin Musallam, have direct interest in it. During the year 2021, the value of the business amounted to SAR 3,100,085 Three million hundred thousand and eighty five Saudi Riyals under the prevailing commercial conditions.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
202	Vote on delegation of powers to the Board of Directors as stipulated in Paragraph (1) of Article 71 of the Companies Law, for a period of one year from the date of approval of The Assembly General or until the end of the session of the delegated Board of Directors, whichever is earlier, in accordance with the regulatory rules and procedures issued pursuant to the Companies Law " Listed joint stock companies" .	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
203	Vote on authorizing the Board of Directors to distribute interim dividends to shareholders on semi-annual or quarterly basis for the fiscal year 2022, and to determine the maturity and disbursement date as per the rules and regulations of the Company Law in line with Company's financial position, cash flows, expansion, and investment plans.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
204	Vote on the amendment to article Two of the Bylaws concerning the Company's name.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
205	Vote on the amendment to article Twenty-Four (24) of the company's Bylaws concerning the remuneration of the members of the Board of Directors.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
206	Vote on the amendment to article Fifty (50) of the company's Bylaws concerning profit distribution.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
207	Vote on amending the Company's Governance Manual.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	26/6/2022	MEFIC Freestyle equity fund
208	Voting on forming the Audit Committee, defining its duties, operating controls, and remuneration for its members for the new session that starts on 25/07/2022 and ended by 14 June 2025, noting that the candidates are (their CVs attached): 1- Mr. Abdullah Ateeq Alfawwaz (Membership status: Independent). 2- Mr. Mohammad Abdulaziz AlShaie (Membership status: Outside the Board). 3- Dr. Abdullah Saghier AlHusaine (Membership status: - Outside the Board).	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	25/7/2022	MEFIC Freestyle equity fund
209	Voting on forming the Audit Committee, defining its duties, operating controls, and remuneration for its members for the new session that starts on 25/07/2022 and ended by 14 June 2025, noting that the candidates are (their CVs attached): 1- Mr. Abdullah Ateeq Alfawwaz (Membership status: Independent). 2- Mr. Mohammad Abdulaziz AlShaie (Membership status: Outside the Board). 3- Dr. Abdullah Saghier AlHusaine (Membership status: - Outside the Board).	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	29/8/2022	MEFIC Freestyle equity fund

210	<p>Voting on the Board of Director's recommendation to increase Saudi Telecom Company's (stc) capital via granting bonus shares to stc's shareholders as follows: a. The total amount of the increase is SAR 30,000 million. b. The capital before the increase is SAR 20,000 million, and the capital after the increase will become SAR 50,000 million; an increase by (150%). c. The number of shares before the increase is 2,000 million shares, and the number of shares after the increase will become 5,000 million shares. d. The objective of the increase is to support stc in achieving its growth and expansion strategy along with maximizing its shareholders' return thru increasing and diversifying stc's investments and seizing the expected growth opportunities in the telecommunication & technology sector in the Kingdom of Saudi Arabia and the region. e. The increase will be through capitalizing SAR 30,000 million from the retained earnings via granting (1.5) share for each (1) share owned by shareholder at the eligibility date. f. In case of shares fractions occurrence, stc will collect all fractions in one portfolio to be sold at market price, the value will be distributed to eligible shareholders each by their share within a period not to exceeds 30 days from the allocation of new shares to each shareholder. g. In case of capital increase is approved by stc's shareholders during the Extraordinary General Assembly meeting, the eligibility shall be for shareholders owning shares by the end of the trading day of stc's Extraordinary General Assembly meeting and are registered in stc's shareholders registry in the Depository Center by the end of the second trading day following the Extraordinary General Assembly meeting date. h. The amendment of Article No. (7) of Saudi Telecom Company's (stc) Articles of Association related to the company's capital (attached). i. The amendment of Article No. (8) of Saudi Telecom Company's (stc) Articles of Association related to shares subscription</p>	Yes	Saudi Telecom Co.	exercised	-	Extraordinary	30/08/2022	MEFIC Freestyle equity fund
211	Voting on the amendment of Saudi Telecom Company's (stc) dividends policy .	Yes	Saudi Telecom Co.	exercised	-	Extraordinary	30/08/2022	MEFIC Freestyle equity fund
212	Voting on business and contracts between Saudi Telecom Company (stc) and Wala'a Cooperative Insurance Co. (Wala'a); In which Mr. Jameel A. Al-Mulhem, has an indirect interest being a member of the Board of Directors of stc and Wala'a. The disclosed indirect interest is regarding the agreements with Wala'a, which includes signing a number of insurance contracts to provide general insurance coverage for stc and its subsidiaries for three years starting from 03-06-2022 with an amount of SAR 36.76 million (annually). The signed contracts were part of the ordinary businesses that have offered no preferential advantages	Abstain	Saudi Telecom Co.	exercised	-	Extraordinary	30/08/2022	MEFIC Freestyle equity fund
213	Voting on business and contracts between Saudi Telecom Company (stc) and eWTPA Technology Innovation Limited Company, Alibaba Cloud (Singapore) Private Limited, Saudi Company for Artificial Intelligence (SCAI) and Saudi Information Technology Company (SITE) with regards to signing a joint venture agreement (JV) to establish a limited liability company specialized in cloud computing with a total capital of SAR (894) million upon establishment. The shares are distributed as follows: (stc 55%, eWTPA 27%, Alibaba Cloud 10%, SCAI 4%, and SITE 4%). The JV agreement is within the ordinary businesses that have offered no preferential advantages. The Public Investment Fund (PIF) is a related party as it is the largest shareholder in stc with 64% ownership, as well as a limited part in eWTPA through its wholly owned subsidiaries and owns all the shares of SCAI and SITE, and the Board of Directors following members have indirect interest as a representative of the PIF: H.E Dr. Khaled H. Biyari, Mr. Yazeed A. AlHumied, Ms. Rania M. Nashar, Mr. Arndt F. Rautenberg and Mr. Sanjay Kapoor	Abstain	Saudi Telecom Co.	exercised	-	Extraordinary	30/08/2022	MEFIC Freestyle equity fund
214	Voting on business and contracts between Saudi Telecom Company (stc) and Public Investment Fund (PIF) with regards to signing a joint venture agreement (JV) to establish a limited liability company specialized in the field of internet of things (IoT), with a total capital of SAR 492 million upon establishment. The Joint Venture Agreement allows the possibility to increase the company's capital up to SAR 900 million, as needed, and based on the company's business requirements, at the end of the 3rd financial year from establishment, subject to the competent authorities and regulatory approvals, with 50% ownership for both stc and PIF. The JV agreement is within the ordinary businesses that have offered no preferential advantages. The PIF is a related party as it is the largest shareholder in stc with 64% ownership, and the Board of Directors following members have indirect interest as a representative of the PIF: H.E Dr. Khaled H. Biyari, Mr. Yazeed A. AlHumied, Ms. Rania M. Nashar, Mr. Arndt F. Rautenberg and Mr. Sanjay Kapoor	Yes	Saudi Telecom Co.	exercised	-	Extraordinary	30/08/2022	MEFIC Freestyle equity fund
215	Voting on the purchase of a number of the Saudi Telecom Company (stc) shares with a maximum of 15 million shares (the proposed shares to be purchased reflects the proposed increase in stc's capital by 150%), and in an amount not to exceed SAR 453 million to allocate them within the Employee Stock Incentive Plan which was approved in the Extraordinary General Assembly meeting held in 20-04-2020, where the purchase of those shares to be financed thru stc's own resources. Further, to authorize the Board of Directors or whoever it delegates to complete the purchase within a period of 12 months from the date of the Extraordinary General Assembly approval. The purchased shares to be kept no longer than 7 years from the date of Extraordinary General Assembly approval and once the 7 years period lapses, stc will follow the rules and procedures stipulated in the relevant laws and regulations	Abstain	Saudi Telecom Co.	exercised	-	Extraordinary	30/08/2022	MEFIC Freestyle equity fund
216	Voting for election of the Board members from among the candidates for the next term, commencing from 2/01/2023G, for a term of three years, ending on 01/01/2026G.	-	Saudi Tadawul Group Holding Co.	non exercised	because the items up for vote did not interest us.	Ordinary	28/12/2022	MEFIC Freestyle equity fund
217	Voting on the formation of the Audit Committee, and the definition of its duties, work regulations, and remuneration of its members for the new term, starting from the date of the assembly on 28/12/2022G until the end of the term on 01/01/2026 G. The following are the names of the candidate (Whose CVs are attached): 1. Mr. Omar M. AlHoshan "Committee Chairman". 2. Mr. Hashem O. AlHekail. 3. Eng. Sultan A. AlDeghailther. 4. Mr. Abdulhameed S. AlMuhaidib. 5. Ms. Latifah H. AlSabhan.	-	Saudi Tadawul Group Holding Co.	non exercised	because the items up for vote did not interest us.	Ordinary	28/12/2022	MEFIC Freestyle equity fund
218	Voting on delegating the Board of Directors by the Ordinary Assembly of its authorization power referred to in Paragraph (1) of Article (71) of the Companies Law, for a year from the date of the Ordinary General Assembly's approval to the delegation or until the end of the current term of the Board of Directors, whichever is earlier Such delegation shall be in accordance with the requirements stipulated in the Regulatory Rules and Procedure Issued pursuant to the Companies Law relating to Listed Joint Stock Companies.	-	Saudi Tadawul Group Holding Co.	non exercised	because the items up for vote did not interest us.	Ordinary	28/12/2022	MEFIC Freestyle equity fund

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للإستثمار المالي)
القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
مع تقرير المراجع المستقل لحاملي الوحدات

الصفحات

-	تقرير المراجع المستقل لحاملي الوحدات
٣	قائمة المركز المالي
٤	قائمة الدخل الشامل
٥	قائمة التغيرات في صافي الموجودات (حقوق الملكية) العائدة لحاملي الوحدات
٦	قائمة التدفقات النقدية
١٧-٧	الإيضاحات حول القوائم المالية

تقرير مراجع الحسابات المستقل

إلى السادة/ مالكي الوحدات
صندوق ميفك المرن للأسهم السعودية
التقرير عن مراجعة القوائم المالية

(٢/١)

الرأي

في رأينا، أن القوائم المالية تعرض بشكل عادل، من جميع الجوانب الجوهرية، القوائم المالية لصندوق ميفك المرن للأسهم السعودية (الصندوق) المدار من قبل شركة الشرق الأوسط للاستثمار المالي (مدير الصندوق) كما في ٣١ ديسمبر ٢٠٢٢ وأدائها المالي وتدفقاتها النقدية للسنة المنتهية في ذلك التاريخ، وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

لقد قمنا بمراجعة القوائم المالية للصندوق والتي تشمل ما يلي:

- قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٢م
- قائمة الدخل الشامل الآخر للسنة المنتهية في ذلك التاريخ،
- قائمة التغيرات في صافي الموجودات العائدة لحاملي الوحدات للسنة المنتهية في ذلك التاريخ،
- قائمة التدفقات النقدية للسنة المنتهية في ذلك التاريخ،
- الإيضاحات حول القوائم المالية والتي تتضمن ملخص للسياسات المحاسبية الهامة.

أساس الرأي

لقد قمنا بالمراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. ومسؤوليتنا بموجب تلك المعايير موضحة بالتفصيل في قسم "مسؤوليات المراجع عن مراجعة القوائم المالية" الوارد في تقريرنا. ونحن مستقلون عن الصندوق وفقاً لقواعد سلوك وأداب المهنة المعتمدة في المملكة العربية السعودية وذات الصلة بمراجعتنا للقوائم المالية، وقد قمنا أيضاً بمسؤولياتنا الأخلاقية الأخرى وفقاً لهذه القواعد. وفي اعتقادنا، فإن أدلة المراجعة التي حصلنا عليها تُعد كافية ومناسبة لتوفير أساس لإبداء رأينا.

أما آخر

تم مراجعة القوائم المالية للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ من قبل مراجع آخر والذي أبدى رأي واستنتاج غير معدل في تقريره بتاريخ ٢٤ فبراير ٢٠٢١م

مسؤوليات الإدارة والمكلفين بالحوكمة عن القوائم المالية

إن مدير الصندوق هو المسؤول عن إعداد القوائم المالية وعرضها بشكل عادل وفقاً لمعايير التقارير المالية الدولية المعتمدة في المملكة العربية السعودية ("المعايير الدولية") والبيانات الأخرى الصادرة عن الهيئة السعودية للمراجعين والمحاسبين ولتتماشى مع الأحكام المعمول بها في نظام صناديق الاستثمار الصادرة عن هيئة السوق المالية، وأحكام وشروط الصندوق، وهي المسؤولة عن الرقابة الداخلية التي تراها ضرورية لتمكينها من إعداد قوائم مالية خالية من التحريف الجوهرية، سواء بسبب غش أو خطأ.

عند إعداد القوائم المالية، فإن مدير الصندوق هو المسؤول عن تقدير قدرة الصندوق على الإستمرارية، وفقاً لمبدأ الإستمرارية، وعن الإفصاح، بحسب مقتضى الحال، عن الأمور ذات العلاقة بالإستمرارية وتطبيق مبدأ الإستمرارية في المحاسبة ما لم تعترض إدارة الصندوق تصفية أو إيقاف عملياتها التشغيلية، أو عندما لا يكون هناك خيار واقعي آخر بخلاف ذلك.

إن الأشخاص المكلفون بالحوكمة خاصة مجلس الصندوق هم المسؤولون عن الإشراف على عملية التقارير المالية للصندوق.

مسؤوليات مراجعي الحسابات عن مراجعة القوائم المالية

تتمثل أهدافنا في الوصول إلى تأكيد معقول عما إذا كانت القوائم المالية ككل تخلو من التحريف الجوهرية، سواء بسبب غش أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. والتأكيد المعقول هو مستوى عالٍ من التأكيد، لكنه لا يضمن أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن التحريف الجوهرية عند وجوده.

ويمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد التحريفات جوهرية إذا كان يمكن التوقع بدرجة معقولة أنها قد تؤثر، منفردة أو في مجملها، على القرارات الاقتصادية التي يتخذها المستخدمون على أساس هذه القوائم المالية.

وكجزء من عملية المراجعة التي تتم وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني طوال عملية المراجعة. ونقوم أيضاً بما يلي:

الخبر

تلفون 3378 13 893 966 + | ص.ب 4636
فاكس 3349 13 893 966 + | الخبر 11557

جدة

تلفون 5333 12 652 966 + | ص.ب 15651
فاكس 2894 12 652 966 + | جدة 21454

الرياض

تلفون 5333 11 206 966 + | ص.ب 69658
فاكس 5444 11 206 966 + | الرياض 11557

تقرير مراجع الحسابات المستقل

إلى السادة/ مالي الوحدات
صندوق ميفك المرن للأسهم السعودية
التقرير عن مراجعة القوائم المالية

(٢/٢)

مسؤوليات مراجعي الحسابات عن مراجعة القوائم المالية (تتمه)

- تحديد وتقييم مخاطر التحريف الجوهرية في القوائم المالية ، سواء بسبب غش أو خطأ، وتصميم وتنفيذ إجراءات مراجعة تستجيب لتلك المخاطر ، والحصول على أدلة مراجعة كافية ومناسبة لتوفير أساساً رأينا. ويُعد خطر عدم اكتشاف التحريف الجوهرية الناتج عن غش أعلى من الخطر الناتج عن خطأ، نظراً لأن الغش قد ينطوي على تواطؤ أو تزوير أو إغفال ذكر متعمد أو إفادات مضللة أو تجاوز للرقابة الداخلية.
- التوصل إلى فهم للرقابة الداخلية ذات الصلة بالمراجعة، من أجل تصميم إجراءات المراجعة المناسبة في ظل الظروف القائمة، وليس لغرض إبداء رأي في فاعلية الرقابة الداخلية.
- تقويم مدى مناسبة السياسات المحاسبية المستخدمة ومدى معقولية التقديرات المحاسبية والافصاحات المتعلقة بها التي أعدها الإدارة.
- التوصل إلى استنتاج بشأن مدى مناسبة استخدام الإدارة لأساس الاستمرارية في المحاسبة، ، وما إذا كان هناك عدم تأكد جوهري متعلق بأحداث أو ظروف قد تثير شكوكاً كبيرة حول قدرة الشركة على البقاء كمنشأة مستمرة استناداً إلى أدلة المراجعة التي تم الحصول عليها. وإذا خلصنا إلى وجود عدم تأكد جوهري، فإن علينا أن نلفت الانتباه في تقريرنا إلى الافصاحات ذات العلاقة الواردة في القوائم المالية، أو علينا أن نقوم بتعديل رأينا إذا كانت تلك الافصاحات غير كافية. وتستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقرير المراجع. ومع ذلك، فإن أحداثاً أو ظروفًا مستقبلية قد تسبب في توقف الشركة عن البقاء كمنشأة مستمرة.
- تقويم العرض العام للقوائم المالية وهيكلها ومحتواها ، بما فيها الافصاحات، وما إذا كانت القوائم المالية تعبر عن المعاملات والأحداث التي تمثلها بطريقة تحقق العرض العادل .



عن البسام وشركاه

أحمد عبد المجيد مهندس

محاسب قانوني

ترخيص رقم: ٤٧٧

الرياض: ٥ رمضان ١٤٤٤هـ

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صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
قائمة المركز المالي
كما في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٣١ ديسمبر ٢٠٢١ م	٣١ ديسمبر ٢٠٢٢ م	إيضاح	
			الموجودات
٢,٠٨٣,٠٧١	١١٩,٥١٤	٦	النقد وما في حكمه
١٧,٩٠٤,٥٧١	٤,٦٠٥,٥٣٢	٧	استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة
-	٣,١٠٥		توزيعات أرباح مستحقة
١٩,٩٨٧,٦٤٢	٤,٧٢٨,١٥١		إجمالي الموجودات
			المطلوبات
٢٩,٨٨٧	٧,١٢٠	٨	أتعاب إدارة صندوق مستحقة
١٤,٣٠٣	٣,٤٠٧	٨	مصروفات مستحقة
٤٤,١٩٠	١٠,٥٢٧		إجمالي المطلوبات
١٩,٩٤٣,٤٥٢	٤,٧١٧,٦٢٤		صافي الموجودات (حقوق الملكية) العائدة لحاملي الوحدات
١١٥,٢١١,٥٨	٢٥,١٨٥,١٠		الوحدات المصدرة (بالعدد)
١٧٣,١٠٢٨	١٨٧,٣١٨٠		صافي الموجودات (حقوق الملكية) العائدة للوحدة

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
قائمة الدخل الشامل الآخر
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٣١ ديسمبر ٢٠٢١ م	٣١ ديسمبر ٢٠٢٢ م	إيضاح	
			دخل الاستثمار
١,٠٤٧,٦٦٨	٢,٣٨٤,٨٢٢	٧	الربح المحقق من بيع استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
(٤٦٧,٩٥٠)	(٦١,٩٣٨)	٧	الخسارة غير المحقق من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
٢٣٧,٤٣٨	١٢٦,٠٦٩		دخل توزيعات أرباح
٨١٧,١٥٦	٢,٤٤٨,٩٥٣		
			المصروفات
٢٦٤,٢١٨	١٤٧,٢٩٤	٨	أتعاب إدارة الصندوق
١٢٦,٤٤٧	٤١,٩٥٣	٨	مصروفات أخرى
٣٩٠,٦٦٥	١٨٩,٢٤٧		
٤٢٦,٤٩١	٢,٢٥٩,٧٠٦		صافي الدخل للسنة
-	-		الدخل الشامل الآخر للسنة
٤٢٦,٤٩١	٢,٢٥٩,٧٠٦		إجمالي الدخل الشامل للسنة

إن الإيضاحات المرفقة من ١ إلى ١٣ تعتبر جزء لا يتجزأ من هذه القوائم المالية

صندوق ميفك المرن للأسهم السعودية

صندوق استثماري مفتوح

(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)

قائمة التغيرات في صافي الموجودات (حقوق الملكية) العائدة لحاملي الوحدات

للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م

(المبالغ بالريال السعودي)

٣١ ديسمبر ٢٠٢١ م	٣١ ديسمبر ٢٠٢٢ م	
٨,٤٨٩,١٦٤	١٩,٩٤٣,٤٥٢	صافي الموجودات (حقوق الملكية) العائدة لحاملي الوحدات في بداية السنة
٤٢٦,٤٩١	٢,٢٥٩,٧٠٦	إجمالي الدخل الشامل للسنة
		الاشتراكات والاستردادات من حاملي الوحدات:
١٩,٩٢٧,٢٠٠	٤٢٠,٠٠٠	الوحدات المصدرة
(٨,٨٩٩,٤٠٣)	(١٧,٩٠٥,٥٣٤)	الوحدات المستردة
١١,٠٢٧,٧٩٧	(١٧,٤٨٥,٥٣٤)	صافي التغير من معاملات الوحدات
١٩,٩٤٣,٤٥٢	٤,٧١٧,٦٢٤	صافي الموجودات (حقوق الملكية) العائدة لحاملي الوحدات في نهاية السنة
٣١ ديسمبر ٢٠٢١ م	٣١ ديسمبر ٢٠٢٢ م	معاملات الوحدات
		الوحدات
٥٥,١٣٦	١١٥,٢١١	كما في بداية السنة
١٠٨,٧٨٢	٢,٠٩٦	الوحدات المصدرة
(٤٨,٧٠٧)	(٩٢,١٢٢)	الوحدات المستردة
٦٠,٠٧٥	(٩٠,٠٢٦)	صافي التغير في عدد الوحدات
١١٥,٢١١,٥٨	٢٥,١٨٥,١٠	صافي عدد الوحدات (حقوق الملكية) العائدة لحاملي الوحدات في نهاية السنة

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
قائمة التدفقات النقدية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٣١ ديسمبر ٢٠٢١ م	٣١ ديسمبر ٢٠٢٢ م	إيضاح	
			التدفقات النقدية من الأنشطة التشغيلية
٤٢٦,٤٩١	٢,٢٥٩,٧٠٦		صافي الدخل للسنة
			التعديلات على:
(١,٠٤٧,٦٦٨)	(٢,٣٨٤,٨٢٢)	٧	الربح المحقق من بيع استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
			الخسارة غير المحقق من استثمارات بالقيمة العادلة من خلال الربح أو
٤٦٧,٩٥٠	٦١,٩٣٨	٧	الخسارة
(١٥٣,٢٢٧)	(٦٣,١٧٨)		
			صافي التغيرات في الموجودات والمطلوبات التشغيلية:
١٣,٦٧٩	(٣,١٠٥)		توزيعات أرباح مستحقة
١٧,٤٩٢	(٢٢,٧٦٧)	٨	أتعاب إدارة صندوق مستحقة
(٨,٣٧١)	(١٠,٨٩٦)	٨	مصروفات مستحقة
٢٢,٨٠٠	(٣٦,٧٦٨)		صافي النقد (المستخدم في) / الناتج من الأنشطة التشغيلية
			التدفقات النقدية الاستثمارية
(١٩١,٠٧٧,٢٣٩)	(١١,٥٦٤,٨٩٨)	٧	شراء استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
١٨٢,٢١٠,١٨٥	٢٧,١٨٦,٨٢١	٧	متحصلات من بيع استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
(٨,٩٨٠,٧٣٩)	١٥,٦٢١,٩٢٣		صافي النقد الناتج من (المستخدم في) الأنشطة الاستثمارية
			التدفقات النقدية من الأنشطة التمويلية
١٩,٩٢٧,٢٠٠	٤٢٠,٠٠٠		المتحصلات من إصدار الوحدات
(٨,٨٩٩,٤٠٣)	(١٧,٩٠٥,٥٣٤)		استردادات الوحدات
١١,٠٢٧,٧٩٧	(١٧,٤٨٥,٥٣٤)		صافي النقد (المستخدم في) / الناتج من الأنشطة التمويلية
٢,٠٤٧,٠٥٨	(١,٩٦٣,٥٥٧)		صافي التغير في النقدية وشبه النقدية
٣٦,٠١٣	٢,٠٨٣,٠٧١		النقدية وشبه النقدية في بداية السنة
٢,٠٨٣,٠٧١	١١٩,٥١٤		النقدية وشبه النقدية في نهاية السنة

إن الإيضاحات المرفقة من ١ إلى ١٣ تعتبر جزء لا يتجزأ من هذه القوائم المالية

١. الصندوق وأنشطته
صندوق ميفك المرن للأسهم السعودية ("الصندوق") هو صندوق استثماري مفتوح مؤسس ومدار بواسطة اتفاق بين شركة الشرق الأوسط للاستثمار المالي ("مدير الصندوق") والمستثمرين في الصندوق (حاملي الوحدات).
هدف الصندوق هو تحقيق عائدات رأسمالية من خلال تنمية رأس المال على المدى الطويل بالاستثمار في سوق الأسهم السعودي، الصناديق المدرجة العامة، صناديق الطرقات الأولية وأيضا صناديق أسواق النقد. جميع استثمارات الصندوق متوافقة مع الأحكام الشرعية.
بدأ الصندوق نشاطه في ١٤ ربيع الثاني ١٤٣٩ هـ الموافق ١ يناير ٢٠١٨ م. وتمت الموافقة من هيئة السوق المالية على تأسيس الصندوق بخطاب رقم ٣١٧/٣٤٠٣/٥ بتاريخ ١٨ رمضان ١٤٣٨ هـ الموافق ١٣ يونيو ٢٠١٧ م.
٢. اللوائح النظامية
يخضع الصندوق للائحة صناديق الاستثمار ("اللائحة") الصادرة عن هيئة السوق المالية بتاريخ ١٧ رجب ١٤٤٢ هـ (الموافق ١ مارس ٢٠٢١) والتي توضح بالتفصيل المتطلبات لجميع الصناديق داخل المملكة العربية السعودية. يبدأ سريان اللائحة المعدلة من ١٩ رمضان ١٤٤٢ هـ (الموافق ١ مايو ٢٠٢١).
٣. أسس الإعداد
١-٣ بيان الالتزام
تم إعداد هذه القوائم المالية وفقاً للمعايير الدولية للتقرير المالي المعتمدة بالمملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.
٢-٣ أسس القياس
القوائم المالية تم إعدادها على أساس مبدأ التكلفة التاريخية، كما تم تعديلها. باستخدام أساس الاستحقاق المحاسبي باستثناء الاستثمارات المدرجة بالقيمة العادلة من خلال الربح أو الخسارة التي يتم قياسها بالقيمة العادلة. يعرض الصندوق قائمة المركز المالي بحسب السيولة.
٣-٣ العملة الوظيفية وعملة العرض
يتم قياس البنود المدرجة في القوائم المالية باستخدام العملة الرئيسية التي يعمل فيها الصندوق ("العملة الوظيفية"). يتم عرض هذه القوائم المالية بالريال السعودي وهي العملة الوظيفية وعملة العرض الخاصة بالصندوق.
المعاملات والأرصدة
يتم تحويل المعاملات بالعملة الأجنبية إلى الريال السعودي باستخدام أسعار الصرف السائدة في تاريخ المعاملات. يتم تحويل الموجودات والمطلوبات بالعملة الأجنبية إلى الريال السعودي باستخدام أسعار الصرف.
كما في تاريخ قائمة المركز المالي يتم إدراج أرباح وخسائر الناتجة من تحويل سعر الصرف في قائمة الدخل الشامل.
٤-٣ الأحكام والتقديرات والافتراضات المحاسبية الهامة
يتطلب إعداد القوائم المالية من الإدارة القيام باستخدام أحكام وتقديرات وافتراضات من شأنها أن تؤثر على مبالغ الموجودات والمطلوبات والدخل والمصروفات والإفصاحات المرفقة والإفصاح عن الالتزامات المحتملة. قد يؤدي عدم التأكد من هذه الافتراضات والتقديرات إلى نتائج تتطلب تعديلات جوهرية للقيمة الدفترية للموجودات أو المطلوبات التي تؤثر في الفترات المستقبلية.
إن عدم التأكد من الافتراضات الرئيسية المتعلقة بالمستقبل والمصادر الرئيسية الأخرى للتقدير في تاريخ التقرير، والتي لها خطر كبير في إحداث تعديل جوهري للقيمة الدفترية للأصول والمطلوبات خلال الفترة المالية اللاحقة تم وصفها أدناه. اعتمد الصندوق في افتراضاته وتقديراته على المؤشرات المتاحة عند إعداد القوائم المالية. إن الحالات والافتراضات الحالية قابلة للتطوير مستقبلاً قد تطرأ التغيرات نتيجة لتغيرات السوق أو الحالات الناتجة خارج سيطرة الصندوق. مثل هذه التغيرات تنعكس على الافتراضات عندما تحدث.
- الاستمرارية
قام مدير إدارة الصندوق بإجراء تقييم لقدرة الصندوق على الاستمرار كمنشأة عاملة وهو مقتنع بأن الصندوق لديه الموارد اللازمة لاستمرار العمل في المستقبل. وعلاوة على ذلك، لا تدرك الإدارة وجود أي شكوك جوهرية قد تلقي بظلال من الشك على قدرة الصندوق على الاستمرار كمنشأة عاملة. لذلك، تم إعداد هذه القوائم المالية على أساس مبدأ الاستمرارية.

١.٤ معايير وتفسيرات وتعديلات جديدة

تتوافق السياسات المحاسبية المستخدمة في إعداد هذه القوائم المالية مع تلك المستخدمة والمفصّل عنها في القوائم المالية السنوية للصندوق للسنة المنتهية في ٣١ ديسمبر ٢٠٢١ م. هناك معايير وتعديلات وتفسيرات جديدة تنطبق لأول مرة في عام ٢٠٢٢ م، ولكن ليس لها تأثير على القوائم المالية للصندوق. هناك العديد من التعديلات والتفسيرات الأخرى التي تم إصدارها ولكنها لم تصبح سارية المفعول حتى تاريخ إصدار القوائم المالية للصندوق. ويرى مجلس إدارة الصندوق أن ذلك لن يكون له تأثير كبير على القوائم المالية للصندوق. يعتزم الصندوق اعتماد تلك التعديلات والتفسيرات، إن طبقت.

التعديلات

فيما يلي عدد من التعديلات على المعايير الصادرة والتي تسري اعتباراً من هذه السنة، ولكن ليس لها تأثير جوهري على القوائم المالية للصندوق، باستثناء ما يذكر بالأسفل.

تعديلات على المعايير الصادرة والمطبقة والتي تسري اعتباراً من ١ يناير ٢٠٢٢ م

التعديلات على المعايير	الوصف	سارية للفترة السنوية ابتداءً من أو بعد تاريخ	ملخص للتعديلات
معياري المحاسبة الدولي رقم ٣٧	العقود المجحفة – تكلفة إتمام العقد	١ يناير ٢٠٢٢ م	تحدد التعديلات أن "تكلفة تنفيذ" العقد تشمل التكاليف المتعلقة مباشرة بالعقد. وتنطبق هذه التعديلات على العقود التي لم تفِ بها الشركة بجميع التزاماتها بداية من أول فترة تطبيق فيها الشركة ذلك التعديل.
المعيار الدولي للتقرير المالي ١٦، ٩، ١	التعديلات السنوية على المعايير الدولية للتقرير المالي	١ يناير ٢٠٢٢ م	المعيار الدولي للتقرير المالي رقم ١٦: يزيل التعديل توضيح إعادة التعويض لسداد تحسينات العقارات المستأجرة. المعيار الدولي للتقرير المالي رقم ٩: يوضح التعديل أنه عند تطبيق اختبار "١٠ في المائة" لتقييم ما إذا كان سيتم إلغاء الاعتراف بالتزام مالي، لا تشمل المنشأة سوى الرسوم المدفوعة أو المستلمة بين المنشأة (المقترض) والمقرض. يجب تطبيق التعديل بأثر مستقبلي على التعديلات والتبادلات التي تحدث في أو بعد التاريخ الذي تطبق فيه المنشأة التعديل لأول مرة.
ومعيار المحاسبة الدولي ٤١	٢٠١٨ م-٢٠٢٠ م		معيار المحاسبة الدولي رقم ٤١: يلغي التعديل مطلب معيار المحاسبة الدولي رقم ٤١ للمنشآت لاستبعاد التدفقات النقدية للضرائب عند قياس القيمة العادلة.
			المعيار الدولي للتقرير المالي رقم ١: يتيح التعديل إعفاءً إضافياً للشركة التابعة أن تصبح مطبق لأول مرة بعد الشركة الأم فيما يتعلق بمحاسبة فروق الترجمة التراكمية.
معيار المحاسبة الدولي رقم ١٦	الممتلكات والآلات والمعدات - العائدات قبل الاستخدام المقصود	١ يناير ٢٠٢٢ م	تحظر التعديلات خصم من تكلفة أي بند من بنود الممتلكات والآلات والمعدات أي عائدات من بيع البنود المنتجة قبل أن يصبح هذا الأصل متاحاً للاستخدام. بالإضافة إلى ذلك، توضح التعديلات أيضاً معنى "اختبار ما إذا كان أحد الأصول يعمل بشكل صحيح".
المعيار الدولي للتقرير المالي رقم ٣	إطار مفاهيم التقرير المالي	١ يناير ٢٠٢٢ م	تم تحديث التعديل ككل للمعيار الدولي لإعداد التقرير المالي رقم ٣ بحيث يشير إلى الإطار المفاهيم لعام ٢٠١٨ م بدلاً من إطار عام ١٩٨٩ م.

٤.

السياسات المحاسبية المهمة (تتمه)

١.٤ معايير وتفسيرات وتعديلات جديدة (تتمه)

١.١.٤ المعايير والتفسيرات الجديدة والمعدلة التي ليست سارية بعد

لم يتم الصندوق بتطبيق المعايير الدولية للتقارير المالية الجديدة والمعدلة التالية التي تم إصدارها ولكنها لم تصبح سارية المفعول بعد.

ملخص للتعديلات	سارية للفترة		التعديلات على المعايير
	السنوات ابتداء من	الوصف	
	أو بعد تاريخ		
أوضح التعديل ما هو المقصود بالحق في تأجيل التسوية، وأن الحق في التأجيل يجب أن يكون موجوداً في نهاية فترة التقرير، وأن هذا التصنيف لا يتأثر باحتمالية ممارسة المنشأة لحقها في التأجيل وذلك فقط إذا كان متضمناً المشتقات في التزام قابل للتحويل هي نفسها أداة حقوق ملكية ولن تؤثر شروط الالتزام على تصنيفها.	١ يناير ٢٠٢٣ م	تصنيف المطلوبات على أنها متداولة أو غير متداولة	معياري المحاسبة الدولي رقم ١
يعتبر هذا المعيار المحاسبي الجديد الشامل لعقود التأمين التي تغطي الاعتراف والقياس والعرض والإفصاح. بمجرد دخوله حيز التنفيذ، سيحل المعيار الدولي للتقارير المالية رقم ١٧ (إلى جانب تعديلاته اللاحقة) محل المعيار الدولي للتقارير المالية رقم ٤ عقود التأمين (المعيار الدولي للتقارير المالية رقم ٤) الذي تم إصداره في عام ٢٠٠٥ م.	١ يناير ٢٠٢٣ م	عقود التأمين	المعيار الدولي للتقرير المالي رقم ١٧
يتعامل هذا التعديل مع مساعدة المنشآت في تحديد السياسات المحاسبية التي يجب الإفصاح عنها في القوائم المالية.	١ يناير ٢٠٢٣ م	الإفصاح عن السياسات المحاسبية	معياري المحاسبة الدولي رقم ١ وبيان الممارسة رقم ٢
هذه التعديلات بخصوص تعريف التقديرات المحاسبية لمساعدة المنشآت على التمييز بين السياسات المحاسبية والتقديرات المحاسبية.	١ يناير ٢٠٢٣ م	تعديل تعريف التقدير المحاسبي	معياري المحاسبة الدولي رقم ٨
يتناول هذا التعديل توضيحاً بخصوص محاسبة الضرائب المؤجلة على المعاملات مثل عقود الإيجار والتزامات وقف التشغيل.	١ يناير ٢٠٢٣ م	ضرائب الدخل	معياري المحاسبة الدولي رقم ١٢
تتعامل التعديلات على المعيار الدولي للتقرير المالي رقم ١٠ ومعياري المحاسبة الدولي رقم ٢٨ مع المواقف التي يكون فيها بيع أو مساهمة في الأصول بين مستثمر وشركته الزميلة أو مشروع مشترك. على وجه التحديد، تنص التعديلات على أن المكاسب أو الخسائر الناتجة عن فقدان السيطرة على شركة تابعة.	لا ينطبق	بيع أو المساهمة في الأصول بين المستثمر والشريك أو المشروع المشترك	تعديل على المعيار الدولي للتقرير المالي رقم ١٠ ومعياري المحاسبة الدولي رقم ٢٨

تتوقع الإدارة أن يتم تطبيق تفسيرات وتعديلات المعايير الجديدة هذه في القوائم المالية للصندوق عندما تكون قابلة للتطبيق، وقد لا يكون لتطبيق هذه التفسيرات والتعديلات أي تأثير مادي على القوائم المالية للصندوق في فترة التطبيق الأولية.

٢.٤ النقد وما في حكمه

لأغراض قائمة التدفقات النقدية، يتكون النقد وما في حكمه من أرصدة في حساب استثماري وودائع المراهقة التي تستحق خلال ثلاث أشهر أو أقل من تاريخ الاستحواذ يتم قياس النقد وما في حكمه بالتكلفة المطفأة في قائمة المركز المالي.

٣.٤ الأدوات المالية

١.٣.٤ الاعتراف والقياس الأولي

يتم الاعتراف بالموجودات والمطلوبات المالية عندما تصبح المنشأة طرفاً في الأحكام التعاقدية للأداة. عند الاعتراف الأولي، يقيس الصندوق الموجودات المالية أو المطلوبات المالية بقيمتها العادلة زائداً أو ناقصاً، في حالة وجود أصل مالي أو مطلوب مالي غير مدرج بالقيمة العادلة من خلال الربح أو الخسارة، تكاليف المعاملات الإضافية والتي يمكن عزوها مباشرة إلى حياة أو إصدار أصل مالي أو التزام مالي، مثل الرسوم والعمولات. يتم تحميل تكاليف معاملات الموجودات والمطلوبات المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة كمصروف في بيان الدخل الشامل فور الاعتراف الأولي، يتم إثبات مخصص خسارة الائتمان المتوقعة للموجودات المالية المقاسة بالتكلفة المطفأة، كما هو موضح في إيضاح ٣،٤، والذي ينتج عنه تسجيل خسارة مالية في بيان الدخل الشامل عند نشأة أصل جديد.

٤. السياسات المحاسبية الهامة (تتمه)

٤.٣. ٢. تصنيف وقياس الأصول المالية

أدوات الملكية

أدوات الملكية هي أدوات تستوفي مفهوم الملكية من منظور المصدر، أي الأدوات التي لا تحتوي التزامات تعاقدية للدفع وتثبت وجود منفعة متبقية من صافي أصول المصدر.

يصنف الصندوق موجوداته المالية بالقيمة العادلة من خلال الربح أو الخسارة. يقوم الصندوق بعد ذلك بقياس جميع الاستثمارات في حقوق الملكية بالقيمة العادلة من خلال الربح والخسارة باستثناء عندما يكون مدير الصندوق قد اختار عند الاعتراف المبدئي تعيين استثمار في حقوق الملكية بالقيمة العادلة من خلال الدخل الشامل الآخر. تتمثل سياسة الصندوق في تحديد الاستثمارات عند تطبيق هذا الخيار في حقوق الملكية بالقيمة العادلة من خلال الدخل الشامل الآخر عندما تُحتفظ بتلك الاستثمارات لأغراض أخرى غير التجارة.

ويتم الاعتراف بالخسائر في الدخل الشامل الآخر ولا يعاد تصنيفها فيما بعد إلى قائمة الدخل الشامل، بما في ذلك عند استبعادها. خسائر الهبوط (وعكس خسائر الهبوط) لا يتم التقرير عنها بشكل منفصل من التغيرات الأخرى في القيمة العادلة. التوزيعات، عند عرض العائد على مثل هذه الاستثمارات، يستمر الاعتراف بها في قائمة الدخل الشامل عندما يكون لدى الصندوق الحق في قبض هذه المدفوعات.

أدوات الدين

هي تلك الأدوات التي تفي بتعريف المطلوبات المالية من وجهة نظر المصدر، مثل عقود المرابحة والصكوك.

التصنيف والقياس اللاحق لأدوات الدين يعتمد على:

- نموذج أعمال الصندوق لإدارة الموجودات.
- خصائص التدفق النقدي للموجودات.

واستنادًا على هذه العوامل، يصنف الصندوق أدوات دينه في واحدة من فئات القياس الثلاث التالية.

التكلفة المطفأة:

الموجودات المحتفظ بها لتحصيل التدفقات النقدية التعاقدية حيث تمثل تلك التدفقات النقدية مدفوعات المبالغ الأصلية والفائدة / الربح المستحق على المبلغ القائم منها، والتي لم يتم تصنيفها في قياس القيمة العادلة من خلال الأرباح أو الخسائر، يتم قياسها بالتكلفة المطفأة. يتم تعديل القيمة الدفترية لهذه الموجودات بواسطة أي مخصصات خسائر ائتمان متوقعة معترف بها وقياسها كما هو موضح في الإيضاح ٣,٤ يتم الاعتراف بالأرباح المكتسبة من هذه الموجودات المالية في قائمة الدخل الشامل باستخدام طريقة معدل الفائدة الفعلي.

القيمة العادلة من خلال الربح أو الخسارة:

إذا كانت التدفقات النقدية لأداة الدين لا تمثل مدفوعات المبالغ الأصلية والفائدة / الربح المستحق القائم منها، أو إذا لم تكن ضمن الموجودات المحتفظ بها للتحصيل أو المحتفظ بها لتجميع وبيع الأعمال، أو إذا تم تعيينها بالقيمة العادلة من خلال الأرباح والخسائر، عندئذ يتم قياسها بالقيمة العادلة من خلال الأرباح أو الخسائر.

يتم الاعتراف بالأرباح أو الخسائر من استثمارات الديون المقاسة بالقيمة العادلة من خلال الأرباح والخسائر من خلال قائمة الدخل الشامل. ضمن "صافي الربح" (الخسارة) في الاستثمارات التي تقاس بشكل إلزامي بالقيمة العادلة، في الفترة التي تنشأ فيها. يتم عرض الربح أو الخسارة من أدوات الدين التي تم تصنيفها بالقيمة العادلة أو التي لا يتم الاحتفاظ بها للمتاجرة بشكل منفصل عن استثمارات الدين التي يتم قياسها بشكل إلزامي بالقيمة العادلة من خلال الأرباح أو الخسائر، ضمن "صافي الربح" (الخسارة) في الاستثمارات المحددة بالقيمة العادلة. يتم الاعتراف بإيرادات العمولات المحققة من هذه الموجودات المالية في قائمة الدخل الشامل باستخدام طريقة معدل الفائدة الفعلي.

نموذج الأعمال:

يعكس نموذج الأعمال كيف يدير الصندوق الموجودات من أجل توليد التدفقات النقدية. أي ما إذا كان هدف الصندوق هو فقط جمع التدفقات النقدية التعاقدية من الموجودات أو جمع التدفقات النقدية التعاقدية والتدفقات النقدية الناشئة عن بيع الموجودات. إذا لم يكن أي من هذين ينطبقان (على سبيل المثال، يتم الاحتفاظ بالموجودات المالية لأغراض المتاجرة)، يتم تصنيف الموجودات المالية كجزء من نموذج العمل "الآخر" ويتم قياسها بالقيمة العادلة من خلال الدخل الشامل الآخر. وتشمل العوامل التي ينظر إليها الصندوق في تحديد نموذج الأعمال لمجموعة من الموجودات، الخبرة السابقة بشأن كيفية جمع التدفقات النقدية لهذه الموجودات، وكيفية تقييم أداء الموجودات داخليًا وإبلاغه إلى موظفي الإدارة الرئيسيين، وكيفية تقييم المخاطر وإدارتها. وكيف يتم تعويض المديرين. يتم الاحتفاظ بالأوراق المالية المحتفظ بها للمتاجرة بشكل أساسي لغرض البيع على المدى القريب أو هي جزء من محفظة الأدوات المالية التي تدار معا والتي يوجد لها دليل على نمط فعلي مؤخرًا لجني الأرباح على المدى القصير. تصنف هذه الأوراق المالي في نموذج أعمال "أخرى" وتقاس بنموذج القيمة العادلة من خلال الربح أو الخسارة.

٤. السياسات المحاسبية الهامة (تتمه)

٤. ٣. ٢. تصنيف وقياس الأصول المالية (تتمه)

مدفوعات المبالغ الأصلية وفوائدها:

إذا كان نموذج العمل يحتفظ بموجودات لجمع التدفقات النقدية التعاقدية أو لجمع التدفقات النقدية التعاقدية والبيع، يقوم الصندوق بتقييم ما إذا كانت التدفقات النقدية للأدوات المالية تمثل فقط دفع رأس المال والربح اختياراً ("SPPP"). عند إجراء هذا التقييم، ينظر الصندوق فيما إذا كانت التدفقات النقدية التعاقدية تتفق مع ترتيب الإقراض الأساسي، أي أن الربح لا يشمل سوى الاعتبار للقيمة الزمنية للموارد ومخاطر الائتمان ومخاطر الإقراض الأساسية الأخرى وهامش الربح المتسق مع الإقراض الأساسي ترتيباً.

عندما تؤدي الشروط التعاقدية إلى التعرض للمخاطر أو التقلبات التي لا تتفق مع ترتيب الإقراض الأساسي، يتم تصنيف الأصل المالي ذي الصلة وقياسه بالقيمة العادلة من خلال الربح أو الخسارة.

يعيد الصندوق تصنيف استثمارات الديون عندما يتغير نموذج أعماله لإدارة تلك الأصول فقط. تتم عملية إعادة التصنيف من بداية فترة الإبلاغ الأولى بعد التغيير. من المتوقع أن تكون هذه التغييرات نادرة جداً ولم يحدث أي شيء خلال هذه السنة.

٤. ٣. ٣. هبوط الأصول المالية

يقيم الصندوق على أساس مستقبلي الخسائر الائتمانية المتوقعة ("ECL") المرتبطة بالموجودات المالية المدرجة بالتكلفة المطفأة. يعترف مخصص خسائر لمثل هذه الخسائر في تاريخ كل تقرير، يتم قياس الخسائر الائتمانية المتوقعة لتعكس:

- مبلغ غير متحيز واحتماله مرجح يتم تحديده عن طريق تقويم نطاق من النتائج الممكنة
- القيمة الزمنية للنقد

المعلومات المعقولة والمؤيدة التي تكون متاحة بدون تكلفة أو جهد لا مبرر لهما في تاريخ التقرير بشأن أحداث سابقة وظروف حالية وتوقعات بشأن الظروف الاقتصادية المستقبلية.

٤. ٣. ٤. إلغاء الاعتراف

يتم إلغاء الاعتراف بالأصل المالي (أو، عند الاقتضاء، جزء من الأصل المالي أو جزء من مجموعة من الأصول المالية المماثلة) عندما تنتهي حقوق استلام التدفقات النقدية من الأصل، أو إذا قام الصندوق بتحويل حقوقه في الاستلام التدفقات النقدية من الأصل، أو تحملت التزاماً بدفع التدفقات النقدية المستلمة بالكامل دون تأخير جوهري إلى طرف ثالث بموجب ترتيب تمريري، وأن الصندوق لديه:

(أ) يقوم الصندوق بتحويل جميع مخاطر ومزايا الملكية إلى حد كبير، أو

(ب) لا يقوم الصندوق بنقل أو الاحتفاظ بجميع مخاطر ومزايا الملكية إلى حد كبير، ولم يحتفظ الصندوق بالسيطرة.

عندما يحول الصندوق حقه في استلام التدفقات النقدية من أحد الأصول (أو يدخل في ترتيب تمريري)، ولا يحول ولا يحتفظ بشكل جوهري بجميع مخاطر ومزايا الأصل ولا ينقل التحكم في الأصل، يتم إثبات الموجودات إلى حد استمرار مشاركة الصندوق في الأصل. في هذه الحالة، يعترف الصندوق أيضاً بالتزامات مرتبطة. يتم قياس الموجودات المحولة والمطلوبات المرتبطة بها على أساس يعكس الحقوق والالتزامات التي احتفظ بها الصندوق. يقر الصندوق بالالتزام المالي عندما يتم تسديد الالتزام أو إلغاؤه أو انتهاء صالحيته.

٤. ٤. تاريخ التداول المحاسبي

يتم الاعتراف أو إلغاء تحديد مشتريات ومبيعات الأصول المالية في تاريخ التداول (أي التاريخ الذي يلتزم فيه الصندوق بشراء أو بيع الأصول). المشتريات والمبيعات بالطريقة المعتادة هي شراء أو بيع الأصول المالية التي تتطلب تسوية الأصول في الإطار الزمني المحدد بشكل عام عن طريق التنظيم أو الاتفاقية بالسوق.

٤. ٥. مقاصة الأدوات المالية

تتم مقاصة الموجودات المالية والمطلوبات المالية وإظهار صافي المبلغ في قائمة المركز المالي إذا، وفقط إذا كان هناك لدى الصندوق حق قانوني ملزم لمقاصة المبالغ المثبتة للموجودات المالية والمطلوبات المالية وينوي الصندوق التسوية على أساس المبلغ الصافي أو بيع الموجود وسداد المطلوب في الوقت ذاته.

٤. السياسات المحاسبية الهامة (تتمه)

٤.٦. المصروفات المستحقة

يتم الاعتراف الأولي بالمصروفات المستحقة بالقيمة العادلة ويتم قياسها لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل الفائدة الفعلي.

٤.٧. المخصصات

يتم الاعتراف بالمخصصات عندما يكون على الصندوق التزامات (قانونية أو تعاقدية) ناشئة عن أحداث سابقة وأن تسديد الالتزامات محتمل أن ينشأ عنه تدفق خارج لمناافع اقتصادية ويمكن قياس قيمتها بشكل يعتمد عليه. لا يتم الاعتراف بالمخصصات لخسارة التشغيل المستقبلية.

٤.٨. استرداد الوحدات

الصندوق مفتوح للاشتراكات أو عمليات الاسترداد للوحدات في كل يوم عمل. يتم تحديد صافي قيمة أصول الصندوق في كل يوم عمل (وتعد جميعها أيام التقييم). يتم تحديد صافي قيمة أصول الصندوق لأغراض شراء أو بيع الوحدات بقسمة صافي قيمة الموجودات (القيمة العادلة لموجودات الصندوق مطروحة منها مطلوبات الصندوق) على إجمالي عدد وحدات الصندوق القائمة في يوم التقييم المعني.

يقوم الصندوق بتصنيف الوحدات القابلة للاسترداد كأدوات ملكية إذا اشتملت الوحدات القابلة للاسترداد على الخصائص التالية:

تخول الحائز لحصة تناسبيه من صافي أصول الصندوق في حاله تصفيه الصندوق

- الأداة تقع في فئة الأدوات التي تخضع لجميع الفئات الأخرى من الأدوات.
- جميع الأدوات المالية في فئة من الأدوات التي تخضع لجميع الفئات الأخرى من الأدوات التي لها خصائص متطابقة.
- لا تشمل الأداة أي التزام تعاقدى بتسليم النقدية أو أي أصل مالي غير حقوق الحائز في الحصة التناسبية من صافي أصول الصندوق.
- أن مجموع التدفقات النقدية المتوقعة العائدة إلى الأداة طوال عمر الأداة يستند إلى حد كبير إلى الربح أو الخسارة، التغير في صافي الأصول المعترف بها، أو التغير في القيمة العادلة لصافي أصول الصندوق المعترف بها وغير المعترف بها على مدى حياة الأداة.

تتم المحاسبة عن الاشتراك والاسترداد للوحدات القابلة للاسترداد كمعاملات بين حاملي الوحدات طالما أن الوحدات تصنف كأدوات ملكية.

٤.٩. الزكاة والضريبة

إن الزكاة والضريبة هي التزام على حاملي الوحدات، وبالتالي، لا يتم إدراج أي مخصص لهذا الالتزام في هذه القوائم المالية.

٤.١٠. الاعتراف بالإيرادات

يتم الاعتراف بالإيرادات عندما يكون من المحتمل تدفق المنافع الاقتصادية إلى الصندوق ويمكن قياس الإيرادات بشكل موثوق منه، بغض النظر عن موعد السداد. يتم قياس الإيرادات بالقيمة العادلة للمقابل المتوقع استلامه، باستثناء الخصومات والضرائب والاستقطاعات.

٤.١١. دخل توزيعات الأرباح

يتم إثبات دخل توزيعات الأرباح إذا وجد، في قائمة الدخل الشاملة وذلك بتاريخ الإقرار بأحقية استلامها. وبالنسبة للأوراق المالية المتداولة، فإنه يتم إثباتها عادة بتاريخ توزيعات الأرباح من الأوراق المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة في بند مستقل في قائمة الدخل الشامل.

٤.١٢. أتعاب الإدارة

يتقاضى مدير الصندوق ٢% سنوياً من صافي قيمة أصول الصندوق.

٤.١٣. نفقات أخرى

يدفع الصندوق النفقات المنسوبة إلى أنشطة الصندوق من أصول الصندوق وبحد أقصى ١% من صافي قيمة أصول الصندوق، بما في ذلك على سبيل المثال لا الحصر: النفقات المرتبطة بتقييم أصول الصندوق من قبل الغير، ونفقات لجنة الرقابة الشرعية، ورسوم التمويل، وأتعاب الاستشاريين والمستشارين الضريبيين، والمستشارين القانونيين، والمستشارين المهنيين الآخرين والنفقات والرسوم الحكومية.

٤.١٤. صافي قيمة الأصول للوحدة

يتم احتساب صافي قيمة الأصول لكل وحدة والمفصّل عنها في قائمة المركز المالي وذلك بقسمة صافي أصول الصندوق على عدد الوحدات المصدرة في نهاية السنة.

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
إيضاحات حول القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٥. أتعاب الإدارة والمصروفات الأخرى
في كل يوم تقييم، يقوم مدير الصندوق بتحميل الصندوق أتعاب إدارة بنسبة ١,٧٥٪ من صافي قيمة موجودات الصندوق وتخصم بشكل شهري.
يسترد مدير الصندوق من الصندوق أي مصاريف يتكبدها نيابة عن الصندوق مثل أتعاب المراجعة والأتعاب القانونية وأتعاب مجلس الإدارة وأي رسوم أخرى مماثلة. وليس من المتوقع أن تتجاوز في مجموعها نسبة ٠,٥٪ من صافي قيمة موجودات الصندوق.

٦. النقد وما في حكمه
نقد في حساب استثماري
٣١ ديسمبر ٢٠٢٢ م ١١٩,٥١٤
٣١ ديسمبر ٢٠٢١ م ٢,٠٨٣,٠٧١
يحتفظ الصندوق بالحساب الاستثماري لدى شركة البلاد المالية (أمين الحفظ للصندوق)، لا يُحقق الصندوق أرباح من الحسابات الاستثمارية.

٧. استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة
قيمة الاستثمار في بداية السنة
شراء استثمارات خلال السنة
استبعاد استثمارات السنة
الربح المحقق من استبعاد استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة
الخسارة غير المحقق من استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة
قيمة الاستثمار في نهاية السنة
٣١ ديسمبر ٢٠٢٢ م ١٧,٩٠٤,٥٧١
٣١ ديسمبر ٢٠٢١ م ٨,٤٥٧,٧٩٩
١١,٥٦٤,٨٩٨
١٩١,٠٧٧,٢٣٩
(٢٧,١٨٦,٨٢١)
٢,٣٨٤,٨٢٢
(٦١,٩٣٨)
٤,٦٠٥,٥٣٢
١٧,٩٠٤,٥٧١

فيما يلي ملخصاً بمكونات الاستثمارات التي يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة حسب قطاع الصناعة:

٣١ ديسمبر ٢٠٢٢ م			
النسبة المئوية من القيمة السوقية	القيمة السوقية	التكلفة	
٣٨%	١,٧٤٢,٧١٣	١,٨٣٤,٢٩٢	البنوك
٦%	٢٨٨,٨٤٧	٣٥٦,٩٣٤	الاتصالات
٢%	١١٠,٠٤٨	١١٦,٣٣٠	الاستثمار والتمويل
٣%	١٢٣,٧٠٢	١٢٦,٣٧٩	الاسمنت
٧%	٣٣٢,٠٠٠	١٢٨,٠٠٠	التطبيقات وخدمات التقنية
٢%	٩٩,٩٧٥	١١٧,٢٤١	الخدمات التجارية والمهنية
٢%	٨١,٧٨٠	٩٧,٠٠٨	السلع الرأسمالية
٩%	٤٣٣,٩٢٨	٤٤٢,٦٧٣	الطاقة
٢%	٥٥,٩٥٢	٥٤,٨٧٨	المرافق العامة
٢٣%	١,٠٦١,٥٤٤	١,٠٣٧,٥٤٣	المواد الأساسية
٢%	٧٣,٢٥١	١١٣,٥٦٢	النقل
٤%	٢٠١,٧٩٢	٢٤٢,٤٩٩	تجزئة السلع الكمالية
١٠٠%	٤,٦٠٥,٥٣٢	٤,٦٦٧,٣٣٩	الإجمالي

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
إيضاحات حول القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٧. استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة (تتمه)

٣١ ديسمبر ٢٠٢١ م		
القيمة السوقية	% من القيمة السوقية	
٤,٠٠٦,٩٢٥	٢٢,٣٨%	البنوك
٤,٢٣٦,٤٧٢	٢٣,٦٦%	المواد الأساسية
٤,٠٩٤,٢١١	٢٢,٨٧%	خدمات الاتصالات
٤٦٩,٥٥٩	٢,٦٢%	تطبيقات وخدمات تقنية
٢٩٣,١١٥	١,٦٤%	بيع التجزئة
١,٥٦٧,٩٤٠	٨,٧٦%	إدارة وتطوير العقارات
٢٤٧,٣٤٩	١,٣٨%	تجزئة السلع الكمالية
١٢٥٢,٠٠٠	٦,٩٩%	معدات وخدمات الرعاية الصحية
١,٧٣٧,٠٠٠	٩,٧٠%	الخدمات الاستهلاكية
١٧,٩٠٤,٥٧١	١٠٠%	الإجمالي

٨. المعاملات والأرصدة مع الأطراف ذات العلاقة

تتمثل الأطراف ذات العلاقة للصندوق حاملي الوحدات ومدير الصندوق وصناديق أخرى يديرها مدير الصندوق. في سياق النشاط المعتاد تتم المعاملات مع الأطراف ذات العلاقة وفقاً للأحكام الصادرة من هيئة السوق المالية. يتم اعتماد كافة معاملات الأطراف ذات العلاقة بواسطة مجلس إدارة الصندوق.

المعاملات الهامة مع الأطراف ذات العلاقة التي تمت بواسطة الصندوق خلال السنة والأرصدة الناتجة عنها كما يلي:

الطرف ذو العلاقة	طبيعة المعاملات	قيمة المعاملات خلال السنة	الرصيد كما في
		٣١ ديسمبر ٢٠٢١ م	٣١ ديسمبر ٢٠٢٢ م
شركة الشرق الأوسط	أتعاب إدارة		
للاستثمار المالي (مدير	الصندوق	١٤٧,٢٩٤	٢٩,٨٨٧
الصندوق)	مصروفات أخرى	٤١,٩٥٣	١٤,٣٠٣
		١٢٦,٤٤٧	٣,٤٠٧

٩. إدارة المخاطر المالية

١-٩ عوامل المخاطر المالية

الهدف من الصناديق هو الحفاظ على قدرة الصندوق على الاستمرار كمنشأة مستمرة حتى يتمكن من الاستثمار في توفير أفضل عوائد لحاملي الوحدات وضمان سلامة معقولة لحاملي الوحدات.

أنشطه الصندوق تعرضه لمجموعة متنوعة من المخاطر المالية: مخاطر السوق، ومخاطر الائتمان، ومخاطر السيولة، والمخاطر التشغيلية. ومدير الصندوق مسؤول عن تحديد المخاطر والرقابة عليها ويشرف مجلس الصندوق وهو مسؤول في نهاية المطاف عن الإدارة العامة للصندوق يتم تحديد المخاطر والرقابة عليها في المقام الأول لتنفيذها على الحدود التي يضعها مجلس الصندوق. وللصندوق شروط وأحكام توثق وتحدد استراتيجياته التجارية الشاملة، وتحمله للمخاطر، وفلسفته العامة لأداره المخاطر، وهو ملزم باتخاذ إجراءات لإعادة توازن محفظته وفقاً لإرشادات الاستثمار. ويستخدم الصندوق أساليب مختلفة لقياس وإدارة مختلف أنواع المخاطر التي يتعرض لها؛ ويرد شرح لهذه الأساليب بالأسفل.

أ- مخاطر السوق

(١) مخاطر السعر

مخاطر الأسعار هي مخاطر تذبذب قيمة الأداة المالية للصندوق نتيجة للتغيرات في أسعار السوق الناجمة عن عوامل غير العملات الأجنبية وحركات معدل الفائدة.

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
إيضاحات حول القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٩. إدارة المخاطر المالية (تتمه)

٩-١ عوامل المخاطر المالية (تتمه)

أ- مخاطر السوق (تتمه)

وتنشأ مخاطر الأسعار في المقام الأول من عدم التأكد من الأسعار المستقبلية للأدوات المالية التي يحتفظ بها الصندوق. وتنوع مدير الصندوق محفظته الاستثمارية ومراقبة عن كثب حركه أسعار استثماراته في الأدوات المالية. وفي تاريخ المركز المالي، كان لدى الصندوق استثمارات في أدوات ملكية وصناديق استثمار.

يعرض الجدول أدناه الأثر على صافي الموجودات (حقوق الملكية) العائدة لمالكي الوحدات ذات الانخفاض / الزيادة المحتمل بشكل معقول في أسعار الأسهم الفردية بواقع ٥% في تاريخ التقرير، تتم التقديرات على أساس الاستثمار الفردي، إن هذا التحليل يفترض بقاء جميع المتغيرات الأخرى ثابتة وتحديداً العملات

٣١ ديسمبر ٢٠٢٢ م	٣١ ديسمبر ٢٠٢١ م
٢٣٠,٢٧٧	٨٩٥,٢٢٩
٥٠%+	
٥٠%-	
(٢٣٠,٢٧٧)	(٨٩٥,٢٩٩)
صافي الربح من الاستثمار	
المحتفظ به بالقيمة العادلة من خلال الربح أو	
الخسارة	

ب- مخاطر الائتمان

مخاطر الائتمان هي المخاطر المتمثلة في عدم مقدرة طرف على الوفاء بالتزاماته مما يتسبب في خسائر مالية للطرف الآخر. يتعرض الصندوق لمخاطر الائتمان في النقد وما في حكمه. يتم ايداع النقد و ما في حكمه في بنوك محلية والتي تعتبر بنوك ذات تصنيف ائتماني جيد. يوضح الجدول التالي الحد الأقصى للتعرض لمخاطر الائتمان لمكونات قائمة المركز المالي

٣١ ديسمبر ٢٠٢٢ م	٣١ ديسمبر ٢٠٢١ م
١١٩,٥١٤	٢,٠٨٣,٠٧١
النقدية وشبه النقدية	

ج- مخاطر السيولة

هي المخاطر المتمثلة في تعرض الصندوق لصعوبات في الحصول على التمويل اللازم للوفاء بالتزامات مرتبطة بمطلوبات مالية ويراقب مدير الصندوق متطلبات السيولة بشكل مستمر بغرض التأكد من كفاية التمويل المتوفر للوفاء بأي التزامات عند حدوثها. يقوم مدير الصندوق بمراقبة متطلبات السيولة من خلال التأكد من توفر أموال كافية للوفاء بأي التزامات عند نشوئها، إما من خلال الاشتراكات الجديدة أو تصفية محفظة الاستثمار أو عن طريق أخذ قروض قصيرة الأجل من مدير الصندوق إن جميع المطلوبات المالية تستحق خلال فترة أقل من سنة.

القيمة الدفترية	تحت الطلب أو أقل من ٦ أشهر	٦ إلى ١٢ شهر	أكثر من سنة
مطلوبات مالية بالتكلفة المطفأة			
٧,١٢٠	٧,١٢٠	-	-
أنعاب إدارة مستحقة			
٣,٤٠٧	٣,٤٠٧	-	-
مصرفات أخرى مستحقة			
١٠,٥٢٧	١٠,٥٢٧	-	-
كما في ٣١ ديسمبر ٢٠٢٢ م			

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
إيضاحات حول القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٩. إدارة المخاطر المالية (تتمه)

١-٩ عوامل المخاطر المالية (تتمه)

ج- مخاطر السيولة (تتمه)

القيمة الدفترية	تحت الطلب أو أقل من ٦ أشهر	٦ إلى ١٢ شهر	أكثر من سنة
مطلوبات مالية بالتكلفة المطفأة			
٢٩,٨٨٧	٢٩,٨٨٧	-	-
١٤,٣٠٣	١٤,٣٠٣	-	-
٤٤,١٩٠	٤٤,١٩٠	-	-
كما في ٣١ ديسمبر ٢٠٢١ م			

د- المخاطر التشغيلية

مخاطر التشغيل هي مخاطر الخسارة المباشرة أو غير المباشرة الناتجة عن مجموعة متنوعة من الأسباب المرتبطة بالعمليات والتكنولوجيا والبنية التحتية التي تدعم أنشطة الصندوق سواء داخلياً أو خارجياً لدى مقدم خدمة الصندوق ومن العوامل الخارجية الأخرى غير الائتمان والسيولة والعملات والسوق المخاطر مثل تلك الناشئة عن المتطلبات القانونية والتنظيمية.

يتمثل هدف الصندوق في إدارة المخاطر التشغيلية من أجل تحقيق التوازن بين الحد من الخسائر المالية والأضرار التي لحقت بسمعته في تحقيق هدفه الاستثماري المتمثل في توليد عوائد لحاملي الوحدات

٢-٩ تقدير القيمة العادلة

تستند القيمة العادلة للأدوات المالية المتداولة في الأسواق النشطة إلى أسعار السوق المدرجة في نهاية التداول في تاريخ التقارير المالية. يتم تقييم الأدوات التي لم يتم الإبلاغ عن مبيعاتها في يوم التقييم بأحدث سعر للمزايدة.

السوق النشط هو السوق الذي تتم فيه معاملات الأصول أو الالتزامات بتردد وحجم كافيين لتوفير معلومات التسعير على أساس مستمر. يفترض أن القيمة الدفترية ناقصاً انخفاض قيمة الأدوات المالية الممنوحة بالتكلفة المطفأة تقارب قيمها العادلة. يحتوي التسلسل الهرمي للقيمة العادلة على المستويات التالية:

- مدخلات المستوى ١ هي أسعار مدرجة (غير معدلة) في الأسواق النشطة للأصول أو المطلوبات المماثلة التي يمكن للكيان الوصول إليها في تاريخ القياس؛
- مدخلات المستوى ٢ هي مدخلات غير الأسعار المعروضة المدرجة في المستوى ١ والتي يمكن ملاحظتها للأصل أو الالتزام، سواء بشكل مباشر أو غير مباشر؛ و
- مدخلات المستوى ٣ هي مدخلات لا يمكن ملاحظتها للأصل أو الالتزام.

تشتمل الاستثمارات التي تستند قيمتها إلى أسعار السوق المدرجة في الأسواق النشطة، وبالتالي يتم تصنيفها ضمن المستوى ١، وتشمل أدوات حقوق الملكية والديون المدرجة النشطة. لا يقوم الصندوق بضبط السعر المعروض لهذه الأدوات.

يصنف الصندوق جميع أصوله المالية باستثناء الأصول المدرجة بالتكلفة المطفأة، بالقيمة العادلة المستوى ١.

كما في ٣١ ديسمبر ٢٠٢٢ م	المستوى الأول	المستوى الثاني	المستوى الثالث	الإجمالي
الاستثمار بالقيمة العادلة من خلال الربح أو الخسارة (إيضاح ٧)	٤,٦٠٥,٥٣٢	-	-	٤,٦٠٥,٥٣٢
الإجمالي	٤,٦٠٥,٥٣٢	-	-	٤,٦٠٥,٥٣٢

صندوق ميفك المرن للأسهم السعودية
صندوق استثماري مفتوح
(مدار من قبل شركة الشرق الأوسط للاستثمار المالي)
إيضاحات حول القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(المبالغ بالريال السعودي)

٩. إدارة المخاطر المالية (تتمه)
٢-٩ تقدير القيمة العادلة (تتمه)

كما في ٣١ ديسمبر ٢٠٢١ م	المستوى الأول	المستوى الثاني	المستوى الثالث	الإجمالي
الاستثمار بالقيمة العادلة من خلال الربح أو الخسارة (إيضاح ٧)	١٧,٩٠٤,٥٧١	-	-	١٧,٩٠٤,٥٧١
الإجمالي	١٧,٩٠٤,٥٧١	-	-	١٧,٩٠٤,٥٧١

١٠. تصنيف الموجودات والمطلوبات حسب الفئة

تتعلق المبالغ المدرجة في قائمة المركز المالي بالفئات التالية من الموجودات والمطلوبات المالية:

٣١ ديسمبر ٢٠٢٢ م	التكلفة المطفأة	القيمة العادلة من خلال الربح أو الخسارة
الموجودات المالية		
استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة	-	٤,٦٠٥,٥٣٢
النقد وما في حكمه	١١٩,٥١٤	-
توزيعات أرباح مستحقة	٣,١٠٥	-
إجمالي	١٢٢,٦١٩	٤,٦٠٥,٥٣٢
المطلوبات المالية		
أتعاب إدارة صندوق مستحقة	٧,١٢٠	-
مصرفات مستحقة	٣,٤٠٧	-
إجمالي	١٠,٥٢٧	-
٣١ ديسمبر ٢٠٢١ م	التكلفة المطفأة	القيمة العادلة من خلال الربح أو الخسارة
الموجودات المالية		
استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة	-	١٧,٩٠٤,٥٧١
النقد وما في حكمه	٢,٠٨٣,٠٧١	-
توزيعات أرباح مستحقة	-	-
إجمالي	٢,٠٨٣,٠٧١	١٧,٩٠٤,٥٧١
المطلوبات المالية		
أتعاب إدارة صندوق مستحقة	٢٩,٨٨٧	-
مصرفات مستحقة	١٤,٣٠٣	-
إجمالي	٤٤,١٩٠	-

١١. الأحداث اللاحقة

كما في تاريخ الموافقة على هذه القوائم المالية ، لم تكن هناك أحداث لاحقة هامة تتطلب الإفصاح أو التعديل في هذه القوائم المالية .

١٢. آخر يوم تقييم

كان آخر يوم تقييم للسنة هو ٣١ ديسمبر ٢٠٢٢ م

١٣. اعتماد القوائم المالية

تمت الموافقة على هذه القوائم المالية لإصدارها من قبل مجلس إدارة الصندوق في ٢٦ مارس ٢٠٢٣ م (الموافق ٥ رمضان ١٤٤٤هـ).