

صندوق دراية لأسواق النقد بالريال السعودي

صندوق استثماري مفتوح
(مُدار من قبل شركة دراية المالية)

التقرير السنوي
2024



قائمة المحتويات

3	معلومات صندوق الاستثمار
3	أداء الصندوق
5	مدير الصندوق
10	أمين الحفظ
11	مشغل الصندوق
11	مراجع الحسابات
12	القوائم المالية



معلومات صندوق الاستثمار

- (1) اسم صندوق الاستثمار
صندوق دراية لأسواق النقد بالريال السعودي.
- (2) أهداف وسياسات الاستثمار وممارساته
يهدف الصندوق إلى المحافظة على رأس مال ملاك الوحدات مع تحقيق عائد منافس معقول على المدى القصير والمتوسط من خلال الاستثمار في أدوات وصناديق أسواق النقد والدخل الثابت. ويستثمر الصندوق فقط في الأدوات والصناديق المتوافقة مع الشريعة الإسلامية عبر آجال استحقاق مختلفة لتوفير السيولة للمستثمرين.
- (3) سياسة توزيع الدخل والأرباح
لن يقوم الصندوق بتوزيع أرباح على مالكي وحدات الصندوق. حيث يعمل مدير الصندوق على إعادة استثمار الإيرادات المحققة من استثمارات الصندوق.
- (4) تقارير الصندوق متاحة عند الطلب وبدون مقابل، ويمكن الحصول على نسخة من التقرير من خلال الموقع الإلكتروني لشركة دراية المالية www.Derayah.com
- (5) المؤشر الاسترشادي للصندوق
المعدل المتحرك لأخر 90 يوماً لنسبة العوائد بين البنوك على الريال (سايبيد) لمدة ثلاث شهور (3 months rolling average of the 90 days Saudi Riyal SAIBID 3Months Interbank Bid Rate (SAIBID) وهو المؤشر الذي يتم من خلاله مقارنة أداء الصندوق.

أداء الصندوق

(1) أصول الصندوق

السنة	صافي قيمة أصول الصندوق	سعر الوحدة	أعلى سعر وحدة خلال السنة	أقل سعر وحدة خلال السنة	عدد الوحدات	نسبة المصروفات
2024	824,135,477.84	10.3068	10.3068	10.0000	79,960,352.13	0.14 %

(2) سجل الأداء

(أ) العائد الإجمالي للصندوق

الفترة الزمنية	عائد الصندوق	عائد المؤشر
منذ سنة	-	-
منذ ثلاث سنوات	-	-
منذ خمس سنوات	-	-
منذ التأسيس	3.07 %	3.12 %

(ب) العائد الإجمالي السنوي منذ التأسيس

السنة	عائد الصندوق	عائد المؤشر
2024	%3.07	%3.12

(ج) مقابل الخدمات والعمولات والأتعاب التي تحملها الصندوق على مدار العام

صافي أصول الصندوق	824,135,477.84
عدد الوحدات الصادرة	79,960,352.13
سعر الوحدة	10.3068
أتعاب الإدارة	887,499.86
ضريبة القيمة المضافة من أتعاب للإدارة	133,124.98
أتعاب مراجع الحسابات	25,000.00
مصاريف إدارية أخرى	3,680.00
مصاريف أمين الحفظ	41,589.58
مصاريف أمين الحفظ المستقل	0
مصاريف بنكية	0
رسم السوق المالية السعودي (تداول)	2,772.74
رسوم أعضاء اللجنة الشرعية	7,229.33
مصاريف المؤشر الإستراتيجي	0
ضريبة القيمة المضافة من المصاريف الأخرى	10,956.13
رسوم أعضاء مجلس إدارة الصندوق	20,000.00
رسوم هيئة السوق المالية السنوية	3,872.61
مبالغ التطهير	0
مصاريف التعامل	0
نسبة إجمالي المصاريف لصافي الأصول	%0.14
نسبة مصاريف التعامل لمتوسط صافي أصول الصندوق	0
نسبة إجمالي المصاريف لمتوسط صافي أصول الصندوق	%0.27

- يتم احتساب أتعاب الإدارة ورسوم الحفظ كنسب مئوية في كل يوم تقويم ولا يتم خصمها من الصندوق إلا عند نهاية كل شهر ميلادي.
- يتم احتساب الأتعاب والرسوم الأخرى كمبالغ على وحدات الصندوق في كل يوم تقويم ولا يتم خصمها من الصندوق إلا كما نص عليه في شروط وأحكام الصندوق.

(3) تغيرات جوهرية حدثت خلال الفترة

لم تحدث أي تغييرات جوهرية تؤثر على أداء الصندوق.

4) ممارسات التصويت السنوية

لم تتم أي ممارسات تصويت خلال العام.

5) تقرير مجلس إدارة الصندوق

أ) أسماء أعضاء مجلس إدارة الصندوق

- محمد بن سعيد بن منصور الشماسي- رئيس مجلس إدارة الصندوق- عضو مجلس إدارة غير مستقل.
- محمد ياسر مقبول محمد مقبول مالك- عضو مجلس إدارة غير مستقل.
- سعود ناصر عبد الرحمن الرئيس - عضو مجلس إدارة غير مستقل.
- هيثم بن راشد بن عبد العزيز المبارك- عضو مجلس إدارة مستقل.
- محمد بن عبد المحسن بن موسى القرينيس- عضو مجلس إدارة مستقل.

ب) نبذة عن مؤهلات أعضاء مجلس إدارة الصندوق

- محمد بن سعيد بن منصور الشماسي، الرئيس التنفيذي لدى شركة دراية المالية
 - بكالوريوس في المالية من جامعة الملك فهد للبترول والمعادن مع مرتبة الشرف (عام 2002م).
 - 4 أعوام من الخبرة في إدارة الأصول في بنك الرياض (2002م-2006م).
 - 8 أعوام في إدارة الاستثمارات لدى شركة الأهلي كابيتال (2006م-2014م).
 - انضم لدراية المالية في عام 2014م كرئيس تنفيذي للاستثمارات.
 - تم تعيينه كمدير تنفيذي في عام 2017م.
- هيثم بن راشد بن عبد العزيز المبارك، مستشار مالي مستقل
 - ماجستير في إدارة الأعمال (2001م) وبكالوريوس العلوم في المحاسبة (عام 1996م) من جامعة نورث كارولينا في الولايات المتحدة الأمريكية.
 - حاصل على شهادة الـ (CFA) وشهادة الـ (CMT).
 - عمل كرئيس تنفيذي مكلف (2015م) وكمدير لإدارة الثروات (2011م-2015م) في شركة الفرنسي كابيتال.
 - عمل كمدير لإدارة الأصول في شركة العربي للاستثمار (2007م-2009م).
- محمد بن عبد المحسن بن موسى القرينيس، الرئيس التنفيذي للاستثمار لدى شركة أصيلة للاستثمار
 - بكالوريوس في الهندسة الكيميائية من جامعة الكويت (1999م).
 - عمل لدى المدير التنفيذي لشركة الرائدة للاستثمار (2017م-2021م).
 - عمل لدى شركة جدوى للاستثمار – كنائب رئيس قسم الأسهم (2015م-2017م).
 - عمل لدى البنك الأهلي - NCB كنائب رئيس قسم الأسهم ونائب رئيس صناديق الأسهم السعودية (2012م-2015م).
 - عمل لدى البنك الأهلي - NCB كنائب رئيس صناديق الأسهم السعودية (2008م-2012م).
 - عمل لدى شركة HSBC - كمدير محفظة (2003م – 2008م).
- محمد ياسر مقبول محمد مقبول مالك، رئيس إدارة المحافظ لدى شركة دراية المالية، كعضو مجلس إدارة الصندوق
 - بكالوريوس في التجارة من جامعة هيلي للتجارة (عام 2005م)، وحاصل على شهادة جمعية المحاسبين القانونيين المعتمدين ومقرها : الرياض ، طريق التخصصي ، بريستيج سنتر الدور الثالث صندوق بريد 286546 الرياض 11323 المملكة العربية السعودية هاتف: 8000 11 299 +966 - فاكس: 6498 11 419 +966
 - (ACCA)، كما يحمل شهادة محلل مالي معتمد (CFA)، وشهادة المحاسبة الفنية (CAT).
 - 4 أعوام من الخبرة كمصدق حسابات ومستشار في أرنست ويونغ (2007م-2010م).
 - 6 أعوام من الخبرة كرئيس إدارة المحافظ في السعودي الهولندي المالية (2010م-2016م).

سعود ناصر عبد الرحمن الرئيس، الرئيس التنفيذي للاستثمار- اسواق المال والاستشارات في شركة دراية المالية



- ماجستير في ادارة الاستثمارات من جامعة ريدينج، المملكة المتحدة (2009م).
- بكالوريوس في ادارة الأعمال (مالية) من جامعة الأمير سلطان (2006م).
- مدير ادارة الاصول في الاستثمار كابيتال (2020م-2022م).
- مدير ادارة الاسهم في الاستثمار كابيتال (2018م-2020م).
- مدير صناديق اول في السعودي الفرنسي كابيتال (2017م-2018م).
- مدير محافظ في اتش اس بي سي السعودية (2013م - 2017م).
- مدير صناديق في الاول كابيتال (2009م-2013م).

ت) أدوار مجلس إدارة الصندوق ومسؤولياته

1. الموافقة على جميع العقود والتقارير الجوهرية التي يكون الصندوق طرفاً فيها.
2. الإشراف، ومتى كان ذلك مناسباً المصادقة على أي تضارب مصالح يفصح عنه مدير الصندوق وفقاً للمادة (13) من لائحة صناديق الاستثمار.
3. الاجتماع مرتين سنوياً على الأقل مع مسؤول المطابقة والالتزام (أو لجنة المطابقة والالتزام) لدى مدير الصندوق ومسؤول التبليغ عن غسل الأموال وتمويل الإرهاب لديه، للتأكد من التزام مدير الصندوق بجميع اللوائح والأنظمة المتبعة.
4. إقرار أي توصية يرفعها المصفي في حالة تعيينه بموجب المادة (22) من لائحة صناديق الإستثمار.
5. التأكد من اكتمال والتزام شروط وأحكام الصندوق بلائحة صناديق الإستثمار.
6. التأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق، وقرارات اللجنة الشرعية وأحكام لائحة صناديق الإستثمار.
7. العمل بأمانة ولمصلحة صندوق الإستثمار ومالكي الوحدات فيه، وتتضمن مسؤولية أمانة عضو مجلس إدارة الصندوق تجاه مالكي الوحدات واجب الإخلاص والإهتمام وبذل الحرص المعقول.
8. تدوين محاضر الاجتماعات التي تبين جميع وقائع الاجتماعات والقرارات التي اتخذها المجلس.

ث) مكافآت أعضاء مجلس إدارة الصندوق

سوف يحصل كل عضو مجلس إدارة مستقل على مكافأة قدرها (10,000) ريال سعودي عن كل اجتماع يحضره ويحدد أقصى 40,000 ريال سعودي سنوياً لكلا العضوين وتحسب يومياً ويتم اقتطاعها عند دفعها نهاية كل سنة مالية علماً بأن الأعضاء موظفي مدير الصندوق لن يتقاضوا أية مكافآت. وسيتم خصم الرسوم الفعلية فقط من إجمالي أصول الصندوق.

ج) تعارض المصالح بين مصالح عضو مجلس إدارة الصندوق ومصالح الصندوق

لا يوجد أي تعارض محتمل أو محقق مع مصالح أعضاء مجلس إدارة الصندوق ومصالح الصندوق.

ح) جدول يوضح جميع مجالس إدارة الصناديق التي يشارك فيها عضو مجلس الصندوق

العضو	اسم الصندوق	مدير الصندوق
محمد بن سعيد الشماسي	<ul style="list-style-type: none"> ● صندوق دراية لتمويل المتاجرة. ● صندوق دراية للتمويل التجاري بالدولار الأمريكي. ● صندوق دراية المرن للأسهم السعودية. ● صندوق دراية ريت. ● صندوق دراية للدخل العقاري الثالث. 	شركة دراية المالية

	<ul style="list-style-type: none"> • صندوق دراية فنشر كاييتال. • صندوق دراية فنشر كاييتال الآسيوي. • صندوق دراية الخليجي للأسهم النمو والدخل. • صندوق وادي مشاريع العقاري • صندوق الواحة العقاري • صندوق دراية للصكوك • صندوق دراية للأسهم السعودية • صندوق دراية جلوبال للاستثمار الجريء. • صندوق دراية الخاص رقم 40 • صندوق دراية لفرص الأسهم السعودية. • صندوق دراية الرمال العقاري • صندوق دراية الخليج العقاري • صندوق دراية للملكية الخاصة • صندوق دراية للتجزئة 	
شركة دراية المالية	<ul style="list-style-type: none"> • صندوق دراية لتمويل التجاري بالدولار الأمريكي. • صندوق دراية المرن للأسهم السعودية. • صندوق دراية الخليجي للأسهم النمو والدخل. • صندوق دراية للصكوك. • صندوق دراية للأسهم السعودية. • صندوق دراية لفرص الأسهم السعودية. • صندوق دراية الخاص رقم 40 • صندوق دراية الخاص رقم 45 	محمد ياسر مقبول
شركة دراية المالية	<ul style="list-style-type: none"> • صندوق دراية لتمويل المتاجرة. • صندوق دراية للصكوك. • صندوق دراية للأسهم السعودية. • صندوق دراية لفرص الأسهم السعودية. • صندوق دراية الخاص رقم 40 • صندوق دراية الخاص رقم 45 	سعود ناصر عبد الرحمن الرئيس
شركة دراية المالية	<ul style="list-style-type: none"> • صندوق دراية لتمويل المتاجرة. • صندوق دراية المرن للأسهم السعودية. • صندوق دراية ريت. 	هيثم بن راشد المبارك

	<ul style="list-style-type: none"> • صندوق دراية للدخل العقاري الثالث. • صندوق دراية الخليجي للأسهم النمو والدخل. • صندوق دراية للأسهم السعودية. • صندوق دراية لفرص الأسهم السعودية. 	
شركة دراية المالية	<ul style="list-style-type: none"> • صندوق دراية لتمويل المتاجرة. • صندوق دراية المرن للأسهم السعودية. • صندوق دراية الخليجي للأسهم النمو والدخل. • صندوق دراية للأسهم السعودية. • صندوق دراية لفرص الأسهم السعودية. 	محمد بن عبد المحسن القرينيس

(خ) الموضوعات التي تمت مناقشتها والقرارات الصادرة بشأنها عقد مجلس إدارة الصندوق اجتماع واحد خلال عام 2024م، تم خلاله مناقشة أداء الصندوق مع مدير الصندوق والاجتماع مع مسؤول المطابقة والالتزام لمراجعة التزام الصندوق بالقوانين والأنظمة ذات الصلة.

مدير الصندوق

(1) اسم مدير الصندوق، وعنوانه

شركة دراية المالية

مبنى بريستيغ سنتر، بوابة رقم (2) - الدور الثالث - شارع التخصصي - العليا

ص.ب 286546 الرياض 11323،

المملكة العربية السعودية

الموقع الإلكتروني: www.derayah.com

(2) أنشطة الاستثمار خلال الفترة

جميع أنشطة الصندوق الاستثمارية متوافقة مع أهداف الصندوق الاستثمارية ومع جميع شروط وأحكام الصندوق ومع القوانين التي يخضع لها. وتم الإلتزام بالإجراءات الداخلية و الضوابط الشرعية.

مراجعة السوق:

في عام 2024، شهد الاقتصاد السعودي تحسناً ملحوظاً بعد التحديات التي مر بها في عام 2023. وفقاً للتقديرات الحكومية، نما الناتج المحلي الإجمالي الحقيقي للمملكة بنسبة 1.3% مقارنة بالعام السابق، وكان القطاع غير النفطي هو المحرك الرئيسي لهذا النمو، حيث ساهم بنسبة 4.6% في الزيادة، بينما شهد القطاع النفطي انخفاضاً بنسبة 4.5%. هذه النتائج تعكس نجاح المملكة في استراتيجيات التنوع الاقتصادي، وخاصة في القطاعات غير النفطية مثل الطاقة، التعدين، والسياحة، في إطار رؤية المملكة 2030.

في عام 2024، خفض مجلس الاحتياطي الفيدرالي الأمريكي (الفيدرالي) أسعار الفائدة عدة مرات استجابة للضغوط التضخمية والتحديات الاقتصادية. بدأ العام بسعر فائدة رئيسي يبلغ 5.25%، وتم خفضه تدريجيًا إلى 4.5% بحلول ديسمبر 2024. تُعد هذه التعديلات جزءًا من جهود الفيدرالي لتحقيق التوازن بين دعم النمو الاقتصادي ومكافحة التضخم.

من جهة أخرى، شهدت أسعار الفائدة في السعودية دورة من الخفض بعد ارتفاعات متتالية في السنوات السابقة. في سبتمبر 2024، خفض البنك المركزي السعودي (ساما) سعر الفائدة بمقدار 50 نقطة أساس، ليصل إلى 5.5%. وفي نوفمبر 2024، تم خفض الفائدة بمقدار 25 نقطة أساس أخرى، ليصل إلى 5.25%. كما شهد ديسمبر 2024 خفضًا إضافيًا بمقدار 25 نقطة أساس على سعر إعادة الشراء ليصل إلى 5%، مما يعكس تماثلي المملكة مع السياسة النقدية الأمريكية بسبب ربط الريال بالدولار الأمريكي. كما شهد منحى العوائد في 2024 تقلبات نتيجة لتغيرات أسعار الفائدة.

في عام 2024، شهدت سوق الصكوك نموًا ملحوظًا، مع إصدار المملكة العربية السعودية صكوكًا بقيمة 5 مليارات دولار في الربع الثالث، مما يعكس التزامها بتنويع مصادر الدخل. كما شهد السايبور تقلبات مرتبطة بتغيرات أسعار الفائدة الأمريكية ومستويات السيولة المحلية. في ديسمبر 2024، بلغ السايبور لشهر واحد حوالي 5.2%.

حافظ الريال السعودي على استقرار قيمته بفضل السياسات النقدية المحكمة من قبل مؤسسة النقد العربي السعودي (ساما). في عام 2024، كانت مستويات السيولة مرتفعة، مع نسبة عرض النقود (M2) تزيد عن 1.8 تريليون ريال سعودي بحلول نهاية العام، مما يعكس استقرارًا نقديًا.

شهد سعر خام برنت تقلبات في عام 2024 بسبب التوترات الجيوسياسية وتغيرات العرض والطلب. في المتوسط، تراوح سعر البرميل بين 70 و85 دولارًا. في ديسمبر 2024، أغلق السعر عند 80 دولارًا، وعلى الرغم من انخفاض الإنتاج النفطي في بعض الأحيان، فإن القطاع غير النفطي في السعودية أظهر مرونة ونموًا مستدامًا. كما يُتوقع أن يساهم خفض أسعار الفائدة في تعزيز القطاعات الاقتصادية المختلفة، بما في ذلك القطاع المصرفي الذي أظهر استعدادًا جيدًا للتكيف مع السياسة النقدية الجديدة.

تُظهر هذه المؤشرات الاقتصادية والمالية التفاعلات المعقدة بين السياسات النقدية المحلية والدولية، وتؤكد على أهمية متابعة التطورات العالمية وتأثيرها على الاقتصاد السعودي. في الختام، يعكس الاقتصاد السعودي لعام 2024 قدرة المملكة على التكيف مع التحديات العالمية والمحلية. كما يشير انخفاض أسعار الفائدة إلى توجه مستقبلي نحو دعم النمو الاقتصادي وتحفيز النشاط في القطاعات غير النفطية، مما يجعل الاقتصاد السعودي أكثر تنوعًا ومرونة في مواجهة التغيرات الاقتصادية العالمية.

(3) تقرير أداء الصندوق خلال الفترة

أداء المؤشر منذ التأسيس	أداء الصندوق منذ التأسيس
3.12%	3.07%
أداء المؤشر خلال العام	أداء الصندوق خلال العام
3.12%	3.07%

(4) تغييرات حدثت في شروط وأحكام الصندوق

- تحديث الحد الأعلى لنسبة النقد من صافي الأصول.

- تحديث الفقرة المتعلقة بأساليب تقييم أصول الصندوق وتعديل طريقة تقييم الصكوك بناء على القيمة الدفترية بدلاً من تقييمها على أساس سعر الاقفال.
- تحديث البيانات المالية لمدير الصندوق.
- تحديث قائمة الصناديق لأعضاء مجلس إدارة الصندوق بجميع الصناديق الاخرى.

(5) استثمارات الصندوق في صناديق أخرى

ليس للصندوق أي استثمارات في صناديق أخرى.

(6) العمولات الخاصة

لم يتلق مدير الصندوق أي عمولات خاصة خلال الفترة.

(7) مدة إدارة الشخص المسجل كمدير للصندوق

منذ يونيو - 2024م

أمين الحفظ

(1) اسم أمين الحفظ، وعنوانه

شركة البلاد للاستثمار

طريق الملك فهد، ص.ب. 140، الرياض 11411، المملكة العربية السعودية

هاتف: +966 (92) 000 3636

الموقع الإلكتروني: www.albilad-capital.com

(2) واجبات ومسؤوليات أمين الحفظ

1. يعد أمين الحفظ مسؤولاً عن التزاماته وفقاً لأحكام لائحة صناديق الاستثمار سواء أدى مسؤولياته بشكل مباشر أم كلف بها طرفاً ثالثاً بموجب لوائح صناديق الاستثمار ولائحة مؤسسات السوق المالية،
2. يعد أمين الحفظ مسؤولاً تجاه مدير الصندوق ومالكي الوحدات عن خسائر الصندوق الناجمة عن احتياله وإهماله أو سوء تصرفه أو تقصيره المتعمد.
3. يعد أمين الحفظ مسؤولاً عن حفظ أصول الصندوق وحمايتها لصالح مالكي الوحدات، وهو مسؤول كذلك عن اتخاذ جميع الإجراءات الإدارية اللازمة فيما يتعلق بحفظ أصول الصندوق.
4. فتح حساب منفصل لدى بنك محلي باسمه لكل صندوق استثمار يعمل أمين حفظ له، ويكون الحساب لصالح صندوق الاستثمار ذي العلاقة.
5. يجب على أمين الحفظ فصل أصول كل صندوق استثماري عن أصوله وعن أصول عملائه الآخرين، ويجب أن تحدد تلك الأصول بشكل مستقل من خلال تسجيل الأوراق المالية والأصول لكل صندوق استثمار باسم أمين الحفظ لصالح ذلك الصندوق.
6. يحتفظ بجميع السجلات الضرورية وغيرها من المستندات التي تؤيد تأدية التزاماته التعاقدية.

7. يجب على أمين الحفظ إيداع جميع المبالغ النقدية لصندوق الاستثمار في الحساب الخاص بالصندوق ويجب عليه أن يخصم من ذلك الحساب المبالغ المستخدمة لتمويل الاستثمارات ومصارف إدارة صندوق الاستثمار وعملياته وفقاً لأحكام لائحة صناديق الاستثمار.
8. لن يكون أمين الحفظ أو أمين الحفظ من الباطن مدير الصندوق أو تابعا لمدير الصندوق من الباطن.

مشغل الصندوق

(1) اسم مشغل الصندوق، وعنوانه

شركة دراية المالية

مبنى بريستيغ سنتر، بوابة رقم (2) – الدور الثالث - شارع التخصصي – العليا

ص.ب 286546 الرياض 11323،

المملكة العربية السعودية

الموقع الإلكتروني: www.derayah.com

(2) واجبات ومسؤوليات مشغل الصندوق

يجب على مشغل الصندوق، فيما يتعلق بالصندوق، أداء جميع الواجبات والالتزامات الإدارية المطلوبة بموجب لوائح صناديق الاستثمار وغيرها من الواجبات التي قد تكون ضرورية من أجل تنفيذ وتحقيق أغراض الصندوق وسياساته وأهدافه. من بعض مهام مشغل الصندوق (على سبيل المثال لا للحصر):

1. تشغيل الصندوق
2. إعداد سجل بملك الوحدات
3. الاحتفاظ بالدفاتر والسجلات وسجل الوحدات المصدرة والمغاة ورصيد الوحدات القائمة
4. توزيع الأرباح على مالك الوحدات
5. تنفيذ عمليات اشتراك واسترداد الوحدات
6. تقييم أصول الصندوق
7. تسعير الوحدات ويعد مسؤولاً عن أي تقييم أو تسعير خاطئ

مراجع الحسابات

(1) اسم مراجع الحسابات، وعنوانه

شركة ابراهيم أحمد البسام وشركاؤه محاسبون قانونيون البسام وشركاؤه (PKF)

طريق الامير محمد بن عبد العزيز (التجليه)، حي السليمانية

ص.ب 28355 الرياض 11437، المملكة العربية السعودية.

هاتف: +966 (11) 206 5333

الموقع الإلكتروني: www.pkf.com/saudi-arabia



القوائم المالية

تم إعداد القوائم المالية لفترة المحاسبة السنوية لصندوق درابية لأسواق النقد بالريال السعودي وفقاً للمعايير المحاسبية الصادرة عن الهيئة السعودية للمحاسبين القانونيين. مرفق مع هذا التقرير السنوي القوائم المالية للصندوق كما في نهاية 2024-12-31م.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS
An open-ended public investment fund
(Managed by Derayah Financial Company)
Financial statements
For the period from 26 June 2024 to 31 December 2024
together with the
Independent Auditor's Report to Unitholders

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

<u>INDEX</u>	<u>PAGES</u>
Independent auditor's report to unitholders	1-3
Statement of financial position	4
Statement of comprehensive income	5
Statement of changes in net assets (equity) attributable to the unitholders	6
Statement of cash flows	7
Notes to the financial statements	8 – 20

**TO THE UNITHOLDERS OF DARAYAH MONEY MARKET FUND – SAUDI RIYALS
OPEN-ENDED PUBLIC INVESTMENT FUND
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

(1 /3)

OPINION

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Derayah Money Market Fund - Saudi Riyals (the "Fund") as at 31 December 2024, and its financial performance and its cash flows for the period from 26 June 2024 to 31 December 2024 in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants (SOCPA).

We have audited the financial statements of the Fund, which comprise of the following:

- The statement of financial position as at 31 December 2024;
- The statement of comprehensive income for the period from 26 June 2024 to 31 December 2024;
- The statement of change in net assets (equity) attributable to unitholders for the period from 26 June 2024 to 31 December 2024;
- The statement of cash flows for the period from 26 June 2024 to 31 December 2024; and
- The notes to the financial statements, comprising material accounting policy information and other explanatory information.

BASIS FOR OPINION

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

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the SOCPA, the Fund's terms and conditions and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

**TO THE UNITHOLDERS OF DARAYAH MONEY MARKET FUND – SAUDI RIYALS
OPEN-ENDED PUBLIC INVESTMENT FUND
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

(2/3)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**TO THE UNITHOLDERS OF DARAYAH MONEY MARKET FUND – SAUDI RIYALS
OPEN-ENDED PUBLIC INVESTMENT FUND
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

(3 /3)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (continued)

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

PKF Al Bassam
Chartered Accountants



Ahmed Mohandis
Certified Public Accountant
License No. 477
Riyadh, Kingdom of Saudi Arabia
20 Shaban 1446H
Corresponding to: 19 February 2025



DERAYAH MONEY MARKET FUND - SAUDI RIYALS**An open-ended public investment fund****(Managed by Derayah Financial Company)****STATEMENT OF FINANCIAL POSITION****As at 31 December 2024**

	<u>Note</u>	<u>31 December 2024</u> <u>Saudi Riyals</u>
<u>ASSETS</u>		
Cash and cash equivalents	6	486,044,727
Investments measured at amortized cost	7	338,447,455
Other assets		3,189
Total assets		824,495,371
<u>LIABILITIES</u>		
Accrued management fees	9	279,908
Accrued expenses and other credit balances	10	79,985
Total liabilities		359,893
Net assets (equity) attributable to the unitholders		824,135,478
Units in issue (numbers)		79,960,352
(equity) to each unit - In Saudi riyals		10.3068

The accompanying notes (1) to (15) form an integral part of these financial statements.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS**An open-ended public investment fund****(Managed by Derayah Financial Company)****STATEMENT OF COMPREHENSIVE INCOME****For the period from 26 June 2024 to 31 December 2024**

	<u>Notes</u>	For the period from 26 June 2024 to 31 December 2024 Saudi Riyals
<u>INCOME</u>		
Special commission income	8	13,376,992
TOTAL INCOME		13,376,992
<u>EXPENSES</u>		
Fund management fees	9	1,020,625
Other expenses	11	115,101
TOTAL EXPENSES		1,135,726
Net income for the period		12,241,266
Other comprehensive income		-
Total comprehensive income for the period		12,241,266

The accompanying notes (1) to (15) form an integral part of these financial statements.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS**An open-ended public investment fund****(Managed by Derayah Financial Company)****STATEMENT OF CHANGES IN NET ASSETS (EQUITY) ATTRIBUTABLE TO THE UNITHOLDERS****For the period from 26 June 2024 to 31 December 2024**

Notes	For the period from 26 June 2024 to 31 December 2024 Saudi Riyals
Net assets (equity) attributable to the unitholders at beginning of the period	-
Total comprehensive income for the period	12,241,266
Changes in unit transactions	
Proceeds from issuance of units during the period	1,494,836,327
Payments for redemption of units during the period	(682,942,115)
Net change from unit transactions	811,894,212
Net assets (equity) attributable to the unitholders at end of the period	824,135,478

Transactions in units for the year are summarised as follows:

	For the period from 26 June 2024 to 31 December 2024
Number of units at the beginning of the period	-
Units issued	146,922,537
Units redeemed	(66,962,185)
Number of units at the end of the period	79,960,352

The accompanying notes (1) to (15) form an integral part of these financial statements

DERAYAH MONEY MARKET FUND - SAUDI RIYALS**An open-ended public investment fund****(Managed by Derayah Financial Company)****STATEMENT OF CASH FLOWS****For the period from 26 June 2024 to 31 December 2024**

	For the period from 26 June 2024 to 31 December 2024 Saudi Riyals
	<u>12,241,266</u>
Cash flows from operating activities	
Net income for the period	12,241,266
Changes in operating assets and liabilities	
Investments at amortized cost	(338,447,455)
Other assets	(3,189)
Accrued management fees	9 279,908
Accrued expenses and other credit balances	10 79,985
Net cash (used in) operating activities	<u>(325,849,485)</u>
Cash flows from financing activities	
issuance of units	1,494,836,327
redemption of units	(682,942,115)
Net cash generated from financing activities	<u>811,894,212</u>
Change in cash and cash equivalents during the period	486,044,727
Cash and cash equivalents at beginning of the period	-
Cash and cash equivalents at end of the period	6 <u>486,044,727</u>

The accompanying notes (1) to (15) form an integral part of these financial statements.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

1. THE FUND AND ITS ACTIVITIES

Derayah Money Market Fund – Saudi Riyal (“the Fund”) is an open-ended public investment fund. It was established pursuant to an agreement between Derayah Financial Company (“the Fund Manager”) and the investors in the Fund: the unitholders.”

Derayah Financial Company (“Fund Manager”), a Saudi closed joint stock company, under Commercial Registration No. 1010266977 dated 04/05/1430 H corresponding to 29/04/2009 G and licensed as a “licensed person” under Capital Market Authority License No. 27-08109 to engage in the activity of dealing as principal and agent and management and custody in securities business.

The Fund’s investment objective is to preserve unitholders' capital while achieving a reasonable return in the short and medium term by investing mainly in the areas stipulated in Article 54 of the Investment Funds Regulations.

The Fund's first fiscal year begins the next day after the closing of the offering, i.e. 26 June 2024, and ends on 31 December 2024. Therefore, comparative figures are not presented.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (“IFRS”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) and comply with the applicable Conditions of the Investment Funds Regulations issued by the Capital Market Authority, the Fund’s Terms and Conditions.

2.2 Basis of measurement

The financial statements have been prepared on the basis of the historical cost principle and using the accrual accounting principle and going concern concept.

The Fund does not have a specific operating cycle, and therefore assets and liabilities are presented in order of liquidity.

2.3 Statutory regulations

The Fund is governed by the Investment Funds Regulations (“the Regulations”) published by CMA. Dated 3 Dhu al-Hijjah 1427 H (corresponding to 24 December 2006), which was amended on 16 Shaaban 1437 H (corresponding to 23 May 2016), the regulations were amended (the Amended Regulations) on 17 Rajab 1442 H (corresponding to 1 March 2021). Which stipulates the requirements that all investment Funds in the Kingdom of Saudi Arabia must follow, the amended regulations will take effect from 19 Ramadan 1442H (corresponding to 1 May 2021).

The Minister of Finance approved by Ministerial Resolution No. (29791) dated 9 Jumada Al-Awwal 1444H (corresponding to 3 December 2022) the rules for collecting Zakat from investors in investment funds permitted by the Capital Market Authority. This decision applies to the fiscal years starting from 1 January 2023 G, and requires investment funds to register with the Zakat, Tax and Customs Authority (ZATCA). The rules for collecting zakat from investors in the fund also require that they submit an information declaration to the Authority within a period not exceeding 120 days from the end of its fiscal year, provided that it includes the audited financial statements and records of transactions with persons associated with the Fund (“related parties”) and any additional data requested by the Authority.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

2. BASIS OF PRESENTATION (CONTINUED)

2.3 Statutory regulations (continued)

According to the rules, investment funds are not subject to Zakat collection in accordance with the rules of Zakat collection from investors in investment funds, including funds that take the form of a special purposes entity licensed by the Capital Market Authority, provided that they do not carry out economic activities or investment activities not stipulated in the articles of association or the special terms and conditions of those investment funds.

2.4 Functional and presentation currency

These financial statements have been prepared on the basis of the historical cost principle, excluding the measurement of investments listed at fair value through profit or loss and investments listed at fair value through other comprehensive income at fair value using the principle of accounting accrual and the concept of going concern and these financial statements are presented in Saudi Riyals, which are the functional currency and the currency of presentation of the Fund.

3. IMPORTANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires management to use judgments, estimates and assumptions that will affect the amounts of assets, liabilities, income and expenses, accompanying disclosures and disclosure of contingent liabilities. Uncertainty about these assumptions and estimates may lead to results that require material adjustments to the carrying value of assets or liabilities affecting future periods.

Uncertainty of the main assumptions regarding the future and other major sources of estimation at the reporting date, which have a high risk of materially adjusting the carrying amount of assets and liabilities during the subsequent financial period, is described below. The Fund based its assumptions and estimates on the available indicators when preparing the financial statements. Current situations and assumptions can be developed in the future, and changes may occur as a result of market changes or situations resulting from outside the control of the Fund. Such changes are reflected in assumptions when they occur.

Going Concern

The Fund's management has conducted an assessment of the Fund's ability to continue as a going concern and is satisfied that the Fund has the necessary resources to continue operating in the future. Furthermore, management is not aware of any material uncertainties that may cast doubt on the Fund's ability to continue as a going concern. Therefore, these financial statements have been prepared on the going concern basis.

Measuring the allowance for expected credit losses

Measuring the expected credit loss allowance for financial assets measured at amortized cost is an area that requires the use of complex models and important assumptions about future economic conditions and credit behavior.

A number of important judgments are also required when applying accounting requirements to measure expected credit losses, such as:

- Choosing appropriate models and assumptions to measure expected credit losses;
- Determine the number and relative weight of forward-looking scenarios for each type of market product and the associated expected credit loss; and
- Identifying a group of similar financial assets for the purposes of measuring expected credit losses.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

4. SUMMARY OF IMPORTANT ACCOUNTING POLICIES

The principal accounting policies applied in preparing these financial statements are set out below:

Cash and cash equivalents

Cash and cash equivalents consist of cash in current accounts with a local bank and liquid financial assets with a maturity of three months or less from the date of acquisition. Cash and cash equivalents are measured at amortized cost in the statement of financial position.

Financial instruments

Initial Recognition and measurement

Financial assets and liabilities are recognized when the Fund becomes a party to the contracted provisions of the instrument.

Upon initial recognition, the Fund measures financial assets or liabilities at fair value plus or minus increased transaction costs directly related to the acquisition or issuance of the financial asset or liability. In the case of financial assets or liabilities not carried at fair value through profit or loss, such as fees and commissions. Transaction costs for financial assets and liabilities carried at fair value through profit or loss are included as expenses in the statement of comprehensive income. The provision for expected credit losses is recognized directly after the initial recognition, if any, of financial assets measured at amortized cost, as shown in note 3.2, resulting in the recognition of the accounting loss in the statement of comprehensive income at the newly created asset.

Classification and measurement of financial assets

Classification of financial assets

Upon initial recognition, financial assets are classified and measured at amortized cost, at fair value through other comprehensive income or at fair value through profit or loss.

Financial assets at amortized cost

Financial assets are measured at amortized cost if both of the following conditions are met and are not classified as fair value through profit or loss:

- The asset is held within a business model whose objective is to acquire assets to collect contractual cash flows; and
- The contractual terms of a financial asset give rise on specified dates to cash flows that are solely payments of principal and interest.

Financial assets at fair value through other comprehensive income

Financial assets are measured at FVTOCI only if both of the following conditions are met and their classification as FVTPL is not determined:

- It is maintained within a business model whose objective is to collect contractual cash flows and sell financial assets; and
- The contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest.

Upon initial recognition of equity investments that are not held for trading, the Fund manager may irrevocably elect to present subsequent changes in fair value in other comprehensive income. The selection is made on an investment-by-investment basis.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

4. SUMMARY OF IMPORTANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Classification and measurement of financial assets (continued)

Classification of financial assets (continued)

Financial assets at fair value through profit or loss

All financial assets that are not classified as measured at amortized cost or at fair value through other comprehensive income are measured at fair value through profit or loss.

The Fund classifies its financial assets as either subsequently measured at amortized cost or measured at fair value through profit or loss.

Equity instruments

Equity instruments are instruments that meet the definition of equity from the perspective of the issuer; That is, instruments that do not include a contractual obligation to pay and that demonstrate the existence of a remaining interest in the net assets of the issuer.

The Fund classifies equity instruments at fair value through profit or loss. The Fund subsequently measures all equity investments at fair value through profit or loss, except where the fund manager elects, upon initial recognition, that equity investments be unchangeably classified at fair value through other comprehensive income. It is the Fund's policy to classify equity investments as being included at fair value through other comprehensive income when they are held for purposes other than trading. In making this option, fair value gains and losses are recognized under other comprehensive income and are not subsequently reclassified into comprehensive income, including on exclusion. Impairment losses (and reverse impairment losses) are not included separately from other changes in fair value. When dividends represent the return on these investments, they continue to be recognized in the statement of comprehensive income as long as the Fund's right to receive payments is established.

Derecognition

The recognition of a financial asset (or, where applicable, part of the financial asset or part of a group of similar financial assets) shall be revoked when the right to collect cash flows from the asset ceases, or if the Fund transfers its rights to collect cash flows from the asset, or assumes an obligation to pay the collected cash flows in full without material delay to a third party under the receivable and payment arrangement, and if the Fund:

- Transfers substantially all risks and benefits associated with asset ownership, or
- Does not transfer or retain all risks and benefits associated with ownership of the asset to a large extent, nor has it transferred control of the asset.

When the Fund transfers its right to collect cash flows from an asset under the receivable and payment arrangement), and does not transfer or retain to a large extent all the risks and benefits associated with ownership of the asset and does not transfer control of the asset, the assets are recognized to the extent that the Fund continues to participate in the asset. In this case, the Fund also recognizes associated liabilities. Transferred assets and associated liabilities are measured on a basis that reflects the rights and obligations held by the Fund. The Fund cancels the recognition of financial liabilities when the obligation is paid, cancelled or terminated.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

4.SUMMARY OF IMPORTANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Impairment of financial assets

The Fund recognizes provisions for expected credit losses on financial assets measured at amortized cost and debt investments measured at fair value through other comprehensive income.

The Fund measures provision for loss in an amount equal to the expected credit losses over a lifetime, except for the following, which are measured on the basis of expected credit losses over a 12-month period:

- Financial assets that were identified as having low credit risk at the financial reporting date; and
- Other financial assets for which the associated credit risk (i.e. the risk of default over the expected life of the asset) has not increased significantly since initial recognition.

Financial liabilities

The Fund classifies its financial liabilities at amortized cost unless it has financial liabilities that are classified as fair value through profit or loss.

Accounting Trading date

Purchases and sales of financial assets are recognized or derecognized in the normal manner on the date of trading (i.e. the date on which the Fund is obligated to purchase or sell the assets). normal purchases and sales are the purchase or sale of financial assets that require settlement within a generally specified time frame through regulation or agreements in the market.

offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is shown in the statement of financial position only, and if the Fund has an existing and binding legal right to offset the amounts recognized for financial assets and financial liabilities and the Fund intends to settle on a net basis or sell the assets and pay the liabilities at the same time. This is generally not the case with major clearing agreements unless one of the parties to the default agreement and the assets and liabilities related to the total are displayed in the statement of financial position.

Redeemable units

Redeemable units are classified as equity instruments when:

- Redeemable units entitle their holder to a proportional share of the net assets (equity) of the Fund in the case of the Fund's liquidation.
- Redeemable units fall into the category of instruments subordinate to all other classes of instruments.
- All redeemable units fall into a class of instruments that are subordinate to all other classes of instruments and have identical features.
- Redeemable units do not include any contractual obligation to deliver cash or any other financial asset other than the owner's rights to a proportionate share of the net assets of the Fund (equity).
- The total expected cash flow attributable to recoverable units over the life of the instrument is largely based on gain, loss or change in net assets recognized (equity) or change in the fair value of the net recognized and unrecognized assets (equity) of the Fund over the life of the instrument.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

4. SUMMARY OF IMPORTANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Redeemable units (continued)

In addition to the redeemable units that include all of the above features, the Fund must not have any other instrument or financial contract containing:

- Total cash flows that are highly dependent on gain, loss or change in net assets (equity) recognized or change in the fair value of the Fund's recognized and unrecognized net assets (equity).
- The effect of restricting or fixing the remaining return to holders of recoverable shares.

The Fund constantly evaluates the classification of reimbursable units. If Redeemable Units cease to hold all features, fail to meet all specified conditions, or are not classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous book value recognized in equity. If the redeemable units subsequently retain all of the features and meet all of the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of reclassification.

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

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

Accrued expenses and other payable

Accrued expenses and other payable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method.

Investment transactions

Investment transactions are recognized on a trade date basis.

Management fees and other expenses

Management fees and other expenses are charged at rates/amounts within the limits stated in the Fund's Terms and Conditions. Management fees are calculated daily and deducted at the end of each Gregorian year.

Zakat

Zakat is an obligation on unitholders and, therefore, no provision for this obligation is included in these financial statements.

Net Assets

Net assets for each unit disclosed in the financial statements are calculated by dividing the Fund's net assets by the number of units at the end of the period.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

4. SUMMARY OF IMPORTANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Dividends

Dividend income is recognized in the statement of comprehensive income This is on the date of acknowledging the right to receive it. For listed securities, they are usually recognized at the date of the previous dividend. For unlisted securities, this is usually the date on which shareholders agree to receive dividends. Dividend income from listed securities is recognized at fair value through profit or loss on a separate item in the statement of comprehensive income.

Net profit or loss on financial assets and liabilities listed at fair value through other comprehensive income

Net profit or loss on financial assets and liabilities at fair value through profit or loss is a change in the fair value of financial assets held for trading or classified at the first recognition of fair value through profit or loss excluding interest income and expense and dividends.

Unrealized gains and losses include changes in the fair value of financial instruments for the year and the reversal of unrealized gains and losses on financial instruments for the previous period realized in the financial reporting period. Gains and losses realized from the exclusion of financial instruments classified at fair value are calculated through profit or loss using the weighted average cost method. It represents the difference between the initial book value of the instrument and the amount of the disposal, payments or cash receipts made under derivatives contracts (excluding payments or receipts on escrow accounts of these instruments).

DERAYAH MONEY MARKET FUND - SAUDI RIYALS**An open-ended public investment fund****(Managed by Derayah Financial Company)****NOTES TO THE FINANCIAL STATEMENTS****For the period from 26 June 2024 to 31 December 2024****All amounts in Saudi Riyals**

5. NEW STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS

New standards, amendments and amended IFRS issued but are not yet effective

A number of new amendments to the standards, listed below, are effective this year but have no material impact on the Company's condensed interim financial statements:

Amendments to standards	Description	Effective from accounting period beginning on or after	Summary of amendment
IAS 1	Classification of liabilities as current or non-current	January 1, 2024	The amendment has clarified what is meant by a right to defer settlement, that a right to defer must exist at the end of the reporting period, that classification is unaffected by the likelihood that an entity will exercise its deferral right, and that only if an embedded derivative in a convertible liability is itself an equity instrument the terms of liability would not impact its classification.
IFRS 16	Leases on sale and leaseback	January 1, 2024	These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.
IAS 7 and IFRS 7	Supplier finance arrangements	January 1, 2024	These amendments require to add disclosure requirements to enhance transparency of supplier finance arrangements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements.

The Company has not applied the following amendments to the new IFRS issued and not yet effective:

Amendments to standards	Description	Effective from accounting period beginning on or after	Summary of amendment
IAS 21	Lack of Exchangeability	January 1, 2025	The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

6. CASH AND CASH EQUIVALENTS

	<u>31 December 2024</u>
Cash and cash equivalents	6,367,649
Murabaha deposits with an original maturity of three months or less	<u>479,677,078</u>
	<u>486,044,727</u>

Murabaha deposits are held with local banks. They carry profit rates ranging from 4.7% to 6.1% per annual.

This includes special commission income due in the amount of SAR 269,068.

7. INVESTMENTS AT AMORTIZED COST

	<u>Note</u>	<u>31 December 2024</u>
Investments in Murabaha deposits	A	284,319,232
Investing in Sukuk	B	<u>54,128,223</u>
		<u>338,447,455</u>

A) Murabaha deposits with local banks consist of the following:

	<u>Percentage</u>	<u>Cost</u>
Remaining until due date		
3-6 months	<u>83%</u>	<u>236,943,364</u>
6-9 months	<u>17%</u>	<u>47,375,868</u>
	<u>100%</u>	<u>284,319,232</u>

Murabaha investments carry profits ranging from 4.70% to 6.65%.

b) Sukuk with local banks consist of the following:

	<u>Annual Profit Rate</u>	<u>Due Date</u>	<u>31 December 2024</u>
French Bank class 1 Sukuk	6%	Perpetual	12,000,000
Saudi National Bank Class 1 Sukuk	6%	Perpetual	12,000,000
French Bank Sukuk	4.5%	3 November 2025	<u>29,558,071</u>
			<u>53,558,071</u>

8. SPECIAL COMMISSION INCOME

	<u>For the period from 26 June 2024 to 31 December 2024</u>
Income from money market investments	12,911,750
Income from investing in sukuk	465,152
Other revenues	90
	<u>13,376,992</u>

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

9. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties are considered if one party has the ability to control the other or has the authority to substantially influence it in making its financial or operational decisions. When considering each potential relationship between two parties, attention is paid to the essence of the relationship, not just its legal status.

Related parties include Derayah Financial ("Fund Manager") Alinma Investment Company ("Custodian").

The Fund deals with related parties within the framework of its normal activities.

Related party	Nature of transaction	Transaction amount	Balance (Payable) / Receivable
		31 December 2024	31 December 2024
Derayah Financial Company	Management fees	(1,020,625)	(279,908)
Alinma Investment Company	Custody Fees	(41,590)	(16,185)
Board of Directors	Remuneration	(20,000)	(20,000)

10. ACCRUED EXPENSES AND OTHER PAYABLE

	For the period from 26 June 2024 to 31 December 2024
Due audit fees	28,751
Due trading fees	3,189
Due board of directors fees	20,000
Due custody fees	16,185
Others	11,860
	<u>79,985</u>

11. OTHER EXPENSES

	For the period from 26 June 2024 to 31 December 2024
Custody fees	41,590
Members of the board of directors fees	20,000
Capital market authority fees	3,873
Tadawul registration fees	3,189
Others	46,449
	<u>115,101</u>

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT POLICIES

The objective of the Funds is to maintain their ability to continue as a going concern so that they can consistently provide the best returns to unitholders and ensure their reasonable safety.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT POLICIES (CONTINUED)

The Fund's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk, and operational risk. The fund manager is responsible for identifying and controlling risks. The Fund's Board supervises the Fund Manager and is the final responsible for the general management of the Fund.

Risk control and oversight are defined to be implemented primarily on the basis of limits set by the Fund's Board of Directors. The Fund has terms and conditions that document and define its overall business strategies, risk tolerance, and overall risk management philosophy, and is required to take necessary actions to rebalance its portfolio in line with investment guidelines.

The Fund uses different methods to measure and manage the different types of risks to which it is exposed; these methods are described below.

Market Risks

1) Foreign exchange risks

Currency risk is the risk of a change in the fair value or future cash flows of a financial instrument due to changes in foreign exchange rates arising from financial instruments denominated in foreign currencies.

All financial instruments held by the Fund are in Saudi Riyals and are therefore not exposed to foreign exchange risk.

2) Commission rate risks

Commission rate risk is the risk of fluctuating the value of future cash flows of a financial instrument or the fair value of fixed bond financial instruments. Due to changes in interest rates in the market. The Fund is subject to commission rate risk on its interest-bearing assets, including investments measured at amortized cost. The Fund does not calculate any interest-bearing financial assets at a fixed rate at fair value. Thus, the change in interest rates at the reporting date will have no impact on the financial statements. The Fund is exposed to the commission rate risk of cash flows on investments with variable rate measured at amortized cost. A change of one hundred basis points in the interest rate, holding all other factors constant, would result in a further decrease in special commission income of SAR 3,384,475.

Credit risks

The Fund is exposed to credit risk, which is the possibility that one party to a financial instrument will cause a financial loss to the other party by failing to meet its obligations.

The Fund's policy is to enter into financial instrument contracts with reputable parties. The Fund seeks to limit its credit risk by monitoring credit risk exposures, limiting transactions with certain parties as well as continuously assessing the creditworthiness of parties.

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

	<u>31 December 2024</u>
Cash and cash equivalents	486,044,727
Investments measured at amortized cost	338,447,455
Other assets	3,189
	<u>824,495,371</u>

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT POLICIES (CONTINUED)

Credit risks (continued)

The Fund Manager conducted an examination as required by IFRS 9, and based on this valuation the Fund Manager believes that there is no material loss of impairment versus book value of net investment measured at amortized cost at the reporting date. Where money market creations are short term and/or held with highly rated counterparties. Sukuk are held with parties with high credit ratings.

Bank balances are also deposited with reputable financial institutions; therefore, credit risk is minimal.

Liquidity risks

It is the risk that the Fund will encounter difficulties in obtaining the amounts necessary to meet obligations associated with financial liabilities.

The Fund's terms and conditions stipulate the duration of subscriptions and redemption of units, and therefore, it is exposed to liquidity risks in meeting unitholders' redemptions. The Fund's securities (financial market instruments) are verifiable, as said securities can be redeemed when appropriate (by early termination and/or prematurity). The Fund Manager monitors liquidity requirements on a regular basis and seeks to ensure that sufficient funds are available to meet any commitments as they arise.

The undiscounted value of all of the Fund's financial liabilities at the reporting date approximates their carrying values and is fully settled within one year of the reporting date.

Maturity analysis of financial assets and liabilities:

	31 December 2024			Total
	During 12 months	After 12 months	Without a due date	
Assets				
Cash and cash equivalents	486,044,727	-	-	486,044,727
Investments	314,447,455	-	24,000,000	338,447,455
Other assets	3,189	-	-	3,189
Total assets	800,495,371	-	24,000,000	824,495,371
Liabilities				
Accrued management fees	279,908	-	-	279,908
Accrued expenses and other payable	79,985	-	-	79,985
Total Liabilities	359,893	-	-	359,893

Operational risks

Operating risk is the risk of direct or indirect loss resulting from a variety of causes associated with the operations, technology and infrastructure that support the Fund's activities, whether internally or externally with the Fund's service provider, and from external factors other than credit, liquidity, currencies and market risks such as those arising from legal and regulatory requirements.

The Fund's objective is to manage operational risk in order to balance the reduction of financial losses and damage to its reputation in achieving its investment objective of generating returns for unitholders.

DERAYAH MONEY MARKET FUND - SAUDI RIYALS

An open-ended public investment fund

(Managed by Derayah Financial Company)

NOTES TO THE FINANCIAL STATEMENTS

For the period from 26 June 2024 to 31 December 2024

All amounts in Saudi Riyals

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT POLICIES (CONTINUED)

Fair Value Estimation

The fair value of financial instruments traded in active markets is based on the market prices listed at the end of trading at the reporting date. Instruments whose sales are not reported on the day of evaluation are evaluated at the latest bidding price.

An active market is a market where transactions of assets or liabilities are made with sufficient frequency and volume to provide pricing information on an ongoing basis. It is assumed that the book value minus the impairment of the financial instruments granted at amortized cost approximates their fair values.

The fair value hierarchy has the following levels:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

13. SUBSEQUENT EVENTS

As at the date of approval of these financial statements, there were no important subsequent events that would require disclosure or adjustment in these financial statements.

14. LAST VALUATION DAY

The last valuation day for the period was 31 December 2024.

15. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Fund's Board of Directors on 10 Sha'ban 1446 H corresponding to 9 February 2025.