Fund Manager Quarterly Disclosures Q2 2017

ALRAHH BANK 13.30% SAUD BASIC MOUSTRIES CORP 1.0% SAUD BASIC MOUSTRIES CORP 1.2% ALRAH BANK 9.00% JABAL OMAR DEVELOPMENT CO 8.54% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 9.00% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 7.74% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 7.74% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 7.74% JABAL OMAR DEVELOPMENT CO 6.13% SAUD ITELECOM CO 6.78% MOUWASAT MIDICAL SERVICES CO 6.21% SAUD ITELECOM CO 6.78% MOUWASAT MEDICAL SERVICES CO 5.05% ALRAM BANK 5.68% SAUD ITELECOM CO 6.78% MOUWASAT MEDICAL SERVICES CO 5.05% AND ALRAM BANK 5.68% SAUD ITELECOM CO 3.68% SAUD ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL 4.21% NATIONAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL 4.21% NATIONAL PETROCHEMICAL 4.21% SAMBA PINANCAL GROUP 3.23% ARABINA MINING CO 3.68% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL 4.21% SAMBA PINANCAL GROUP 3.23% ARABINA MINING CO 3.05% PERCENTIAGO PETROCHEMICAL MAX ARABINA MINING CO 3.05% PETROCHEMICAL MINING CO 3.05% PETROCHEMICAL MINING CO 3.05% PETROCHEMICAL MINING						
ALRAHH BANK 13.30% SAUD BASIC MOUSTRIES CORP 1.0% SAUD BASIC MOUSTRIES CORP 1.2% ALRAH BANK 9.00% JABAL OMAR DEVELOPMENT CO 8.54% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 9.00% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 7.74% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 7.74% JABAL OMAR DEVELOPMENT CO 8.51% ALRAH BANK 7.74% JABAL OMAR DEVELOPMENT CO 6.13% SAUD ITELECOM CO 6.78% MOUWASAT MIDICAL SERVICES CO 6.21% SAUD ITELECOM CO 6.78% MOUWASAT MEDICAL SERVICES CO 5.05% ALRAM BANK 5.68% SAUD ITELECOM CO 6.78% MOUWASAT MEDICAL SERVICES CO 5.05% AND ALRAM BANK 5.68% SAUD ITELECOM CO 3.68% SAUD ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL 4.21% NATIONAL PETROCHEMICAL SERVICES CO 5.05% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL 4.21% NATIONAL PETROCHEMICAL 4.21% SAMBA PINANCAL GROUP 3.23% ARABINA MINING CO 3.68% ARABINA MINING CO 3.68% YASBU MATCOLAL PETROCHEMICAL 4.21% SAMBA PINANCAL GROUP 3.23% ARABINA MINING CO 3.05% PERCENTIAGO PETROCHEMICAL MAX ARABINA MINING CO 3.05% PETROCHEMICAL MINING CO 3.05% PETROCHEMICAL MINING CO 3.05% PETROCHEMICAL MINING	Al Ataa Saudi Equity Fund		Al Raed Saudi Equity Fund		Al Musahem Saudi Equity Fund	
SALDI BASIC HOUSTRES CORP 11.09%	Top 10 Holdings (As of April 2, 2017)		Top 10 Holdings (As of April 2, 2017)		Top 10 Holdings (As of April 2, 2017)	
ABAL OMAR DEVELOPMENT CO	AL RAJHI BANK	13.30%	AL RAJHI BANK	14.04%	SAUDI BASIC INDUSTRIES CORP	9.42%
BUBA ARRAIN FOR COOPERATIVE 7,72% BUBA ARRAIN 7,74% BUBA ARRAIN 7,74% BUBA ARRAIN FOR COOPERATIVE 6,83% SAUDI TELECOM CO 6,78% SAUDI TELECOM CO 6,78% SAUDI TELECOM CO 6,78% SAUDI TELECOM CO 4,99% SAUDI TELECOM CO 4,99% SAUDI TELECOM CO 4,99% SAUDI TELECOM CO 4,99% SAUDI ARRAIN MINING CO 4,39% SAUDI ARRAIN MINING CO 4,29% SAUDI ARRAIN MINING	SAUDI BASIC INDUSTRIES CORP	11.06%	SAUDI BASIC INDUSTRIES CORP	11.25%	AL RAJHI BANK	9.00%
BUPA_ARABIA FOR COOPERATIVE 7.188	JABAL OMAR DEVELOPMENT CO	8.64%	JABAL OMAR DEVELOPMENT CO	8.51%	CO FOR COOPERATIVE INSURANCE	8.93%
SAUDITECOM CO 6-12% SAUDITECOM CO 6-78% MOUWASAT MEDICAL SERVICES CO 5-05% SAUDIA MANK 5-68% SAVOLA 3-73% SAUDIA RABIAN MINING CO 4-39% SAUDIA RABIA COMBANCA MINING CO 4-39% SAUDIA RABIA MINING CO 3-35% SAUDIA RABIAN MINING CO 3-3	BUPA ARABIA FOR COOPERATIVE	7.62%	ALINMA BANK	7.74%	JABAL OMAR DEVELOPMENT CO	8.36%
ALIMMA BANK 5.68% SAUDI ARABIAN MINING CO 3.68% SAUDI ARABIAN MINING CO 4.43% SAUDI ARABIAN MINING CO 3.68% SAUDI ARABIAN MINING CO 4.43% SAUDI ARABIAN MINING CO 4.43% SAUDI ARABIAN MINING CO 3.68% SAUDI ARABIAN MINING CO 4.43% SAUDI BASIC INDUSTRIES CORP 5.4273.11 SAUDI ARABIA FOR COOPERATIVE MINING COOPE	MOUWASAT MEDICAL SERVICES CO	6.21%	BUPA ARABIA FOR COOPERATIVE	7.18%	BUPA ARABIA FOR COOPERATIVE	6.83%
SAVOIA 3.73% SAUDI ARABIAN MINING CO 4.43% AUDI ARABIAN MINING CO 4.43% SAVOIA 4.31% SAVOIA 4.31% SAVOIA 4.31% SAVOIA 4.31% SAVOIA 4.31% SAVOIA 4.31% SAMDI ARABIAN MINING CO 4.43% AUDI ARABIAN MINING CO 4.2%	SAUDI TELECOM CO	6.13%	SAUDI TELECOM CO	6.78%	MOUWASAT MEDICAL SERVICES CO	5.05%
SAUDI ARABIAN MINING CO 3.68% SAVOLA 4.31% NATIONAL COMMERCIAL BANK 4.68% YANBU NATIONAL PETROCHEMICAL 4.21% SAMBA FINANCIAL GROUP 3.23%	ALINMA BANK	5.68%	MOUWASAT MEDICAL SERVICES CO	5.89%	SAUDI TELECOM CO	4.99%
YANBU NATIONAL PETROCHEMICAL 3.59% YANBU NATIONAL PETROCHEMICAL 4.21% SAMBA FINANCIAL GROUP 3.23% Total Fees & Charges / Average NAV 0.42% Amount of Profits Distributed NA Percentage NAV 0.01% Sharpe Ratio 0.04 Sharpe Ratio 0.04 Sharpe Ratio 0.05 Sharpe Ratio 0.05 Sharpe Ratio 0.06 Sharpe Ratio 0.07 Sharpe Ratio 0.08 Sharpe Ratio 0.09 Sharpe Ratio	SAVOLA	3.73%	SAUDI ARABIAN MINING CO	4.43%	ALINMA BANK	4.79%
Total Fees & Charges / Average NAV	SAUDI ARABIAN MINING CO	3.68%	SAVOLA	4.31%	NATIONAL COMMERCIAL BANK	4.68%
Amount of Profits Distributed 5,641,273.11 Percentage of Profits Distributed NA Dealing Expenses / Average NAV O.00% Include Standard Deviation 0.00% Include Standard Deviation NA Percentage of Profits Distributed NA Percentage of	YANBU NATIONAL PETROCHEMICAL	3.59%	YANBU NATIONAL PETROCHEMICAL	4.21%	SAMBA FINANCIAL GROUP	3.23%
Percentage of Profits Distributed 2.50% Percentage of Profits Distributed NA	Total Fees & Charges / Average NAV	0.43%	Total Fees & Charges / Average NAV	0.42%	Total Fees & Charges / Average NAV	0.42%
Fund Manager Investments / NAV	Amount of Profits Distributed	5,641,273.11	Amount of Profits Distributed	NA	Amount of Profits Distributed	NA
Dealing Expenses / Average NAV	Percentage of Profits Distributed	2.50%	Percentage of Profits Distributed	NA	Percentage of Profits Distributed	NA
Dealing Expenses / Average NAV Do.0% Dealing Expenses / Ave	Fund Manager Investments / NAV	0.00%	Fund Manager Investments / NAV	0.00%	Fund Manager Investments / NAV	0.00%
Standard Deviation 0.23 Standard Deviation 0.61 Sharpe Ratio 0.10 Sharpe Ratio 0.04 Sharpe Ratio 0.05 Sharpe Ratio 0.10 Sharpe Ratio 0.04 Borrowing / NAV 0.00% Borrow	Dealing Expenses / Average NAV	0.01%	·	0.01%	Dealing Expenses / Average NAV	0.01%
Borrowing / NAV 0.00% Borrowing / NAV 0.00% Borrowing / NAV 0.00% Borrowing / NAV 0.00%	Standard Deviation	0.23		0.61		1.66
Al Ataa GCC Equity Fund	Sharpe Ratio	0.23	Sharpe Ratio	0.10	Sharpe Ratio	0.04
Top 10 Holdings (As of April 2, 2017) Top 10 Holdings (As of April 2, 2017) Top 10 Holdings (As of April 2, 2017)	Borrowing / NAV	0.00%	Borrowing / NAV	0.00%	Borrowing / NAV	0.00%
Top 10 Holdings (As of April 2, 2017) Top 10 Holdings (As of April 2, 2017) Top 10 Holdings (As of April 2, 2017)						
AL RAJHI BANK 9.94% SAUDI BASIC INDUSTRIES CORP 9.42% SAUDI BASIC INDUSTRIES CORP 10.02% AL RAJHI BANK 8.99% AL RAJHI BANK 9.57% CO FOR COOPERATIVE INSURANCE 8.23% JABAL OMAR DEVELOPMENT CO 8.10% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.04% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUBAL OMAR DEVELOPMENT CO 7.17% BUBAL OMAR DEVELOPMENT CO 7.17% BUBAL OMAR DEVELOPMENT CO 7.17% JABAL OMAR DEVELOPMENT CO 7.17% BUBAL OMAR DEVELOPMENT CO 7.17% JABAL OMAR DEVELOPMENT CO 7.17% BUBAL OMAR DEVELOPMENT CO 7.17% JABAL OMAR DEVELOPMENT CO 7.17	Al Fareed Saudi Equity Fund	l e	Al Ataa GCC Equity Fund		Al Raed GCC Fund	
SAUDI BASIC INDUSTRIES CORP 9.54% AL RAJHI BANK 8.99% AL RAJHI BANK 9.57% CO FOR COOPERATIVE INSURANCE 8.23% JABAL OMAR DEVELOPMENT CO 8.10% BUPA ARABIA FOR COOPERATIVE 7.70% JABAL OMAR DEVELOPMENT CO 7.17% BUPA ARABIA FOR COOPERATIVE 6.80% DUBAI ISLAMIC BANK 6.20% DUBAI ISLAMIC BANK 6.20% DUBAI ISLAMIC BANK 6.60% DUBAI ISLAMIC BANK 6.60% AUDIVASAT MEDICAL SERVICES CO 4.99% MOUWASAT MEDICAL SERVICES CO 5.58% MOUWASAT MEDICAL SERVICES CO 5.58% MOUWASAT MEDICAL SERVICES CO 5.58% ALINMA BANK 5.58% ALINMA BANK 4.77% SAUDI TELECOM GROUP CO 5.04% ALINMA BANK 5.58% ALINMA BANK 4.77% SAUDI TELECOM CO 4.31% EMIRATES TELECOM GROUP CO 5.05% NATIONAL COMMERCIAL BANK 4.62% ALINMA BANK 4.22% SAUDI TELECOM CO 4.73% SAMBA FINANCIAL GROUP 3.45% SAUDI ARABIAN MINING CO 3.33% SAUDI ARABIAN MINING CO 3.55% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.50% Amount of Profits Distributed 1,349,133.97 Amount of Profits Distributed 2.50% Percentage of Profits Distributed 3.178,590.05 Percentage of Profits Distributed NA Percentage of Profits Distributed 2.50% Percentage of Profits Distributed NA Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.12 Standard Deviation 0.19 Sharpe Ratio 0.044 Sharpe Ratio 0.022	Top 10 Holdings (As of April 2, 2017)		Top 10 Holdings (As of April 2, 2017)		Top 10 Holdings (As of April 2, 2017)	
CO FOR COOPERATIVE INSURANCE JABAL OMAR DEVELOPMENT CO JABAL OMAR DEVE	AL RAJHI BANK	9.94%	SAUDI BASIC INDUSTRIES CORP	9.42%	SAUDI BASIC INDUSTRIES CORP	10.02%
JABAL OMAR DEVELOPMENT CO 7.04% BUPA ARABIA FOR COOPERATIVE 6.80% MOUWASAT MEDICAL SERVICES CO 4.99% MOUWASAT MEDICAL SERVICES CO 4.97% BURIATES TELECOM GROUP CO 5.58% ALINMA BANK 4.77% NATIONAL COMMERCIAL BANK 5.58% ALINMA BANK 5.47% SAUDI TELECOM CO 4.31% SAMBA FINANCIAL GROUP 3.45% SAUDI ARABIAN MINING CO 5.58% ALINMA BANK 6.20% AL	SAUDI BASIC INDUSTRIES CORP	9.54%	AL RAJHI BANK	8.99%	AL RAJHI BANK	9.57%
BUPA ARABIA FOR COOPERATIVE 6.80% MOUWASAT MEDICAL SERVICES CO 4.99% MOUWASAT MEDICAL SERVICES CO 5.58% MOUWASAT MEDICAL SERVICES CO 5.91% SAUDI TELECOM CO 4.97% ALINMA BANK 4.77% SAUDI TELECOM CO 4.31% NATIONAL COMMERCIAL BANK 4.62% SAMBA FINANCIAL GROUP 3.45% Total Fees & Charges / Average NAV 0.43% Amount of Profits Distributed 1,349,133.97 Percentage of Profits Distributed 2.50% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.09 Sharpe Ratio 0.044 DUBAI ISLAMIC BANK 6.20% DUBAI ISLAMIC BANK 6.61% MOUWASAT MEDICAL SERVICES CO 5.58% MOUWASAT MEDICAL SERVICES CO 5.91% ALINMA BANK 4.22% SAUDI TELECOM GROUP CO 5.05% SAUDI FEMICATES TELECOM GROUP CO 5.05% SAUDI TELECOM CO 4.31% EMIRATES TELECOM GROUP CO 5.05% SAUDI TELECOM CO 4.31% EMIRATES TELECOM GROUP CO 5.05% ALINMA BANK 4.22% SAUDI TELECOM CO 4.33% SAUDI ARABIAN MINING CO 3.35% SAUDI ARABIAN MINING CO 3.35% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.50% Percentage of Profits Distributed 3,178,590.05 Amount of Profits Distributed NA Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.19 Sharpe Ratio 0.044 Sharpe Ratio 0.022	CO FOR COOPERATIVE INSURANCE	8.23%	JABAL OMAR DEVELOPMENT CO	8.10%	BUPA ARABIA FOR COOPERATIVE	8.17%
MOUWASAT MEDICAL SERVICES CO 4.99% MOUWASAT MEDICAL SERVICES CO 5.58% MOUWASAT MEDICAL SERVICES CO 5.91% SAUDI TELECOM CO 4.97% ALINMA BANK 4.77% SAUDI TELECOM CO 4.31% FUNDAMERCIAL BANK 4.62% SAUDI ARABIAN MINING CO 5.05% ALINMA BANK 5.58% ALINMA BANK 4.22% SAUDI TELECOM CO 4.73% SAUDI ARABIAN MINING CO 5.05% ALINMA BANK 5.58% ALINMA BANK 4.22% SAUDI ARABIAN MINING CO 5.05% AUDI ARABIAN MINING CO 5.05% AUDI ARABIAN MINING CO 5.05% Total Fees & Charges / Average NAV 5.58% Total Fees & Charges / Average NAV 5.58% Total Fees & Charges / Average NAV 5.50% Amount of Profits Distributed 5.59% Fund Manager Investments / NAV 5.50% Dealing Expenses / Average NAV 5.50% Dealing Expenses / Average NAV 5.50% Standard Deviation 5.76 Standard Deviation 5.70% Sharpe Ratio 5.58% MOUWASAT MEDICAL SERVICES CO 5.91% ALINMA BANK 5.58% ALINMA BANK 6.22% SAUDI FLECOM CO 6.3.33% SAUDI ARABIAN MINING CO 6.50% SAUDI ARABIAN MINING CO 6.50% Amount of Profits Distributed 7.50% Percentage of Profits Distributed 7.50% Percentage of Profits Distributed 7.60% Perc	JABAL OMAR DEVELOPMENT CO	7.04%	BUPA ARABIA FOR COOPERATIVE	7.70%	JABAL OMAR DEVELOPMENT CO	7.17%
SAUDI TELECOM CO 4.97% EMIRATES TELECOM GROUP CO 5.04% ALINMA BANK 5.58% ALINMA BANK 4.77% SAUDI TELECOM CO 4.31% EMIRATES TELECOM GROUP CO 5.05% NATIONAL COMMERCIAL BANK 4.62% ALINMA BANK 4.22% SAUDI TELECOM CO 4.73% SAMBA FINANCIAL GROUP 3.45% SAUDI ARABIAN MINING CO 3.35% Total Fees & Charges / Average NAV 0.43% SAUDI ARABIAN MINING CO 3.55% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.50% Amount of Profits Distributed 1,349,133.97 Amount of Profits Distributed 3,178,590.05 Amount of Profits Distributed NA Fund Manager Investments / NAV 0.00% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed NA Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.76 Standard Deviation 0.12 Standard Deviation 0.22 Standard Deviation 0.22	BUPA ARABIA FOR COOPERATIVE	6.80%	DUBAI ISLAMIC BANK	6.20%	DUBAI ISLAMIC BANK	6.61%
ALINMA BANK 4.77% SAUDI TELECOM CO 4.31% EMIRATES TELECOM GROUP CO 5.05% NATIONAL COMMERCIAL BANK 4.62% ALINMA BANK 4.22% SAUDI TELECOM CO 4.73% SAMBA FINANCIAL GROUP 3.45% SAUDI ARABIAN MINING CO 3.33% SAUDI ARABIAN MINING CO 3.55% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.50% Amount of Profits Distributed 1,349,133.97 Amount of Profits Distributed 3,178,590.05 Amount of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed NA Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.76 Standard Deviation 0.12 Standard Deviation 0.19 Sharpe Ratio 0.22	MOUWASAT MEDICAL SERVICES CO	4.99%	MOUWASAT MEDICAL SERVICES CO	5.58%	MOUWASAT MEDICAL SERVICES CO	5.91%
NATIONAL COMMERCIAL BANK SAMBA FINANCIAL GROUP 3.45% SAUDI ARABIAN MINING CO 3.33% SAUDI ARABIAN MINING CO 3.55% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.50% Amount of Profits Distributed 1,349,133.97 Amount of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.76 Standard Deviation 0.09 Sharpe Ratio 0.022	SAUDI TELECOM CO	4.97%	EMIRATES TELECOM GROUP CO	5.04%	ALINMA BANK	5.58%
SAMBA FINANCIAL GROUP 3.45% SAUDI ARABIAN MINING CO 3.35% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.50% Amount of Profits Distributed 1,349,133.97 Amount of Profits Distributed 3,178,590.05 Amount of Profits Distributed NA Percentage of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed NA Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.76 Standard Deviation 0.12 Standard Deviation 0.19 Sharpe Ratio 0.022	ALINMA BANK	4.77%	SAUDI TELECOM CO	4.31%	EMIRATES TELECOM GROUP CO	5.05%
Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.43% Total Fees & Charges / Average NAV 0.50% Amount of Profits Distributed 1,349,133.97 Amount of Profits Distributed 3,178,590.05 Amount of Profits Distributed NA Percentage of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed NA Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.12 Standard Deviation 0.19 Sharpe Ratio 0.22	NATIONAL COMMERCIAL BANK	4.62%	ALINMA BANK	4.22%	SAUDI TELECOM CO	4.73%
Amount of Profits Distributed 1,349,133.97 Amount of Profits Distributed 3,178,590.05 Amount of Profits Distributed NA Percentage of Profits Distributed 2.50% Percentage of Profits Distributed 2.50% Percentage of Profits Distributed NA Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.76 Standard Deviation 0.12 Standard Deviation 0.19 Sharpe Ratio 0.09 Sharpe Ratio 0.44 Sharpe Ratio	SAMBA FINANCIAL GROUP	3.45%	SAUDI ARABIAN MINING CO	3.33%	SAUDI ARABIAN MINING CO	3.55%
Percentage of Profits Distributed2.50%Percentage of Profits Distributed2.50%Percentage of Profits DistributedNAFund Manager Investments / NAV0.00%Fund Manager Investments / NAV0.00%Fund Manager Investments / NAV0.00%Dealing Expenses / Average NAV0.01%Dealing Expenses / Average NAV0.01%Dealing Expenses / Average NAV0.01%Standard Deviation0.76Standard Deviation0.12Standard Deviation0.19Sharpe Ratio0.09Sharpe Ratio0.44Sharpe Ratio0.22	Total Fees & Charges / Average NAV	0.43%	Total Fees & Charges / Average NAV	0.43%	Total Fees & Charges / Average NAV	0.50%
Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Fund Manager Investments / NAV 0.00% Dealing Expenses / Average NAV 0.01% Dealing Expenses / Average NAV 0.01% Standard Deviation 0.76 Standard Deviation 0.12 Standard Deviation 0.19 Sharpe Ratio 0.09 Sharpe Ratio 0.44 Sharpe Ratio 0.22	Amount of Profits Distributed	1,349,133.97	Amount of Profits Distributed	3,178,590.05	Amount of Profits Distributed	NA
Dealing Expenses / Average NAV0.01%Dealing Expenses / Average NAV0.01%Dealing Expenses / Average NAV0.01%Standard Deviation0.76Standard Deviation0.12Standard Deviation0.19Sharpe Ratio0.09Sharpe Ratio0.44Sharpe Ratio0.22	Percentage of Profits Distributed	2.50%	Percentage of Profits Distributed	2.50%	Percentage of Profits Distributed	NA
Standard Deviation0.76Standard Deviation0.12Standard Deviation0.19Sharpe Ratio0.09Sharpe Ratio0.44Sharpe Ratio0.22	Fund Manager Investments / NAV	0.00%	Fund Manager Investments / NAV	0.00%	Fund Manager Investments / NAV	0.00%
Sharpe Ratio 0.09 Sharpe Ratio 0.44 Sharpe Ratio 0.22	Dealing Expenses / Average NAV	0.01%	Dealing Expenses / Average NAV	0.01%	Dealing Expenses / Average NAV	0.01%
	Standard Deviation	0.76	Standard Deviation	0.12	Standard Deviation	0.19
Borrowing / NAV 0.00% Borrowing / NAV 0.00% Borrowing / NAV 0.00%	Sharpe Ratio	0.09	Sharpe Ratio	0.44	Sharpe Ratio	0.22
	Borrowing / NAV	0.00%	Borrowing / NAV	0.00%	Borrowing / NAV	0.00%

Al Musahem GCC Fund	
Top 10 Holdings (As of April 2, 2017)	
CO FOR COOPERATIVE INSURANCE	8.70%
BUPA ARABIA FOR COOPERATIVE	7.92%
JABAL OMAR DEVELOPMENT CO	7.43%
EMAAR PROPERTIES PJSC	6.92%
SAUDI BASIC INDUSTRIES CORP	6.30%
DUBAI ISLAMIC BANK	5.76%
AL RAJHI BANK	5.03%
QATAR NATIONAL BANK	4.79%
ALINMA BANK	3.65%
SAUDI TELECOM CO	3.48%
Total Fees & Charges / Average NAV	0.47%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA

Total Fees & Charges / Average NAV	0.47%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.01%
Standard Deviation	0.19
Sharpe Ratio	0.23
Borrowing / NAV	0.00%

Samba Capital Asian Equity Fund		
Top 10 Holdings (As of April 2, 2017)		
ISHARES MSCI ALL COUNTRY ASI	53.24%	
ISHARES MSCI JAPAN ETF	45.79%	

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Izdihar China Equity Fund	
Top 10 Holdings (As of April 2, 2017)	
ALIBABA GROUP	10.23%
TENCENT HOLDINGS	9.95%
CHINA MOBILE	7.89%
BAIDU INC	5.77%
PING AN INSURANCE	4.95%
CHINA MERCHANTS BANK	4.90%
BANK OF CHINA	4.86%
CHINA UNICOM	4.57%
AGRICULTURAL BANK OF CHINA	4.55%
CHINA CITIC BANK	4.49%
Total Fees & Charges / Average NAV	0.26%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.68
Sharpe Ratio	0.06
Borrowing / NAV	0.00%

Samba Capital Europe Equity Fur	nd
Top 10 Holdings (As of April 2, 2017)	
VANGUARD FTSE EUROPE ETF	37.95%
ISHARES MSCI UNITED KINGDOM	16.57%
ISHARES MSCI FRANCE ETF	10.12%
ISHARES MSCI GERMANY ETF	9.03%
ISHARES MSCI SWITZERLAND CAP	8.82%
ISHARES MSCI SPAIN CAPPED ET	3.23%
ISHARES MSCI NETHERLANDS ETF	3.03%
ISHARES MSCI SWEDEN CAPPED E	2.68%
ISHARES MSCI RUSSIA CAPPED E	2.04%
ISHARES MSCI ITALY CAPPED ET	2.00%
Total Fees & Charges / Average NAV	0.58%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.47
Sharpe Ratio	0.09
Borrowing / NAV	0.00%

Samba Capital Americas Equity Fund	
op 10 Holdings (As of April 2, 2017)	
TECHNOLOGY SELECT SECT SPDR	20.19%
HEALTH CARE SELECT SECTOR	11.72%
FINANCIAL SELECT SECTOR SPDR	11.66%
CONSUMER DISCRETIONARY SELT	10.79%
SPDR S&P 500 ETF TRUST	9.32%
INDUSTRIAL SELECT SECT SPDR	7.99%
CONSUMER STAPLES SPDR	7.29%
ISHARES MSCI CANADA ETF	6.07%
ENERGY SELECT SECTOR SPDR	5.13%
REAL ESTATE SELECT SECT SPDR	2.56%
otal Fees & Charges / Average NAV	0.58%
mount of Profits Distributed	NA
ercentage of Profits Distributed	NA
und Manager Investments / NAV	0.00%
Pealing Expenses / Average NAV	0.00%
tandard Deviation	0.22
harpe Ratio	0.02
Forrowing / NAV	0.00%

Samba Capital Global Equity Fund	
Top 10 Holdings (As of April 2, 2017)	
ISHARES MSCI ACWI ETF	99.01%
Total Fees & Charges / Average NAV	0.59%
Amount of Profits Distributed	NΔ

Total Fees & Charges / Average NAV	0.59%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.01%
Standard Deviation	0.28
Sharpe Ratio	0.05
Borrowing / NAV	0.00%

Al Nafees Global Commodities Equity	Fund
Top 10 Holdings (As of April 2, 2017)	
EXXON MOBIL CORP	9.14%
SYNGENTA AG-REG	8.93%
CHEVRON CORP	5.75%
ARCHER-DANIELS-MIDLAND CO	5.74%
TOTAL SA	3.56%
POTASH CORP OF SASKATCHEWAN	3.43%
ROYAL DUTCH SHELL PLC-A SHS	3.11%
BP PLC	2.95%
BHP BILLITON LIMITED	2.89%
ROYAL DUTCH SHELL PLC-B SHS	2.80%
Total Fees & Charges / Average NAV	0.60%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.02%
Standard Deviation	0.12
Sharpe Ratio	(0.57)

Al Razeen SAR Liquidity Fund	
Total Fees & Charges / Average NAV	0.12%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA

Borrowing / NAV

Fund Manager Investments / NAV

Dealing Expenses / Average NAV

Standard Deviation

Sharpe Ratio

Borrowing / NAV

International Trade Finance Fund (Al Si	inbullah SAR)
Total Fees & Charges / Average NAV	0.12%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%

0.14

(0.10)

0.00%

Standard Deviation

Sharpe Ratio

Borrowing / NAV

0.00%

0.00%

0.00%

0.04

(0.35)

0.00%

onal pe natio	()
Borrowing / NAV	0.00%
Al Razeen USD Liquidity Fund	
Total Fees & Charges / Average NAV	0.13%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.02
Sharpe Ratio	(0.84)

International Trade Finance Fund (Al Sunbullah USD)	
Total Fees & Charges / Average NAV	0.12%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%

0.02

(0.74)

0.00%

Standard Deviation

Borrowing / NAV

Sharpe Ratio

Disclaimer:

The Standard Deviation and Sharpe Ratio are calculated based on the formulas stated in CMA circular dated March 30, 2017 related to fund manager quarterly disclosures as per Article 71-h of the IFR.

Where x = unit price during the quarter \overline{x} = Average unit price during the quarter n = number of unit prices during the quarter

Where R = Actual return during the Quarter Rf = average risk free return during the Quarter (Sibor 3 month) s = standard deviation as calculate above