

**Fund Manager Quarterly Disclosures
Q3 2018**

Al Ataa Saudi Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	19.57%
SAUDI BASIC INDUSTRIES CORP	12.40%
SAUDI ARABIAN MINING CO	6.15%
YANBU NATIONAL PETROCHEMICAL	5.95%
SAUDI TELECOM CO	5.67%
BUPA ARABIA FOR COOPERATIVE	5.27%
ALINMA BANK	5.21%
MOUWASAT MEDICAL SERVICES CO	4.56%
ADVANCED PETROCHEMICALS CO	4.32%
SAVOLA	4.08%

Total Fees & Charges / Average NAV	0.49%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	56,665.33
Dealing Expenses / Average NAV	0.03%
Standard Deviation	0.55
Sharpe Ratio	(0.15)
Borrowing / NAV	0.00%
NAV per unit before ECL	12.5638
NAV per unit after ECL	12.5638

Al Fareed Saudi Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	13.88%
NATIONAL COMMERCIAL BANK	9.42%
SAUDI BASIC INDUSTRIES CORP	9.20%
SAMBA FINANCIAL GROUP	7.71%
SAUDI ARABIAN MINING CO	4.60%
ALINMA BANK	4.12%
MOUWASAT MEDICAL SERVICES CO	3.93%
SAUDI CO FOR HARDWARE LLC	3.72%
YANBU NATIONAL PETROCHEMICAL	3.66%
SAUDI TELECOM CO	3.65%

Total Fees & Charges / Average NAV	0.56%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	40,818.39
Dealing Expenses / Average NAV	0.08%
Standard Deviation	1.82
Sharpe Ratio	(0.05)
Borrowing / NAV	0.00%
NAV per unit before ECL	21.8389
NAV per unit after ECL	21.8389

Al Raed Saudi Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	19.86%
SAUDI BASIC INDUSTRIES CORP	12.30%
SAUDI TELECOM CO	8.80%
ALINMA BANK	7.69%
MOUWASAT MEDICAL SERVICES CO	7.05%
SAUDI ARABIAN MINING CO	5.89%
YANBU NATIONAL PETROCHEMICAL	5.56%
BUPA ARABIA FOR COOPERATIVE	5.05%
ADVANCED PETROCHEMICALS CO	3.96%
ETIHAD ETISALAT CO	3.87%

Total Fees & Charges / Average NAV	0.51%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	755,907.05
Dealing Expenses / Average NAV	0.04%
Standard Deviation	1.33
Sharpe Ratio	(0.05)
Borrowing / NAV	0.00%
NAV per unit before ECL	44.7022
NAV per unit after ECL	44.7022

Al Ataa GCC Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	9.68%
SAUDI BASIC INDUSTRIES CORP	9.54%
ALINMA BANK	6.73%
MOUWASAT MEDICAL SERVICES CO	6.38%
SAUDI TELECOM CO	6.27%
SAUDI ARABIAN MINING CO	5.61%
BUPA ARABIA FOR COOPERATIVE	5.51%
EMIRATES TELECOM GROUP CO	5.46%
DUBAI ISLAMIC BANK	5.31%
YANBU NATIONAL PETROCHEMICAL	5.01%

Total Fees & Charges / Average NAV	0.51%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	54,633.30
Dealing Expenses / Average NAV	0.05%
Standard Deviation	0.29
Sharpe Ratio	(0.26)
Borrowing / NAV	0.00%
NAV per unit before ECL	9.0050
NAV per unit after ECL	9.0050

Al Musahem Saudi Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	14.15%
NATIONAL COMMERCIAL BANK	9.89%
SAUDI BASIC INDUSTRIES CORP	9.71%
SAMBA FINANCIAL GROUP	7.68%
YANBU NATIONAL PETROCHEMICAL	5.08%
ADVANCED PETROCHEMICALS CO	4.77%
ALINMA BANK	4.25%
BANQUE SAUDI FRANSI	4.01%
CO FOR COOPERATIVE INSURANCE	3.88%
SAUDI IND INVESTMENT GROUP	3.84%

Total Fees & Charges / Average NAV	0.54%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	233,185.89
Dealing Expenses / Average NAV	0.04%
Standard Deviation	3.89
Sharpe Ratio	(0.02)
Borrowing / NAV	0.00%
NAV per unit before ECL	107.7813
NAV per unit after ECL	107.7813

Al Raed GCC Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	9.99%
SAUDI BASIC INDUSTRIES CORP	9.64%
DUBAI ISLAMIC BANK	7.40%
YANBU NATIONAL PETROCHEMICAL	4.59%
SAUDI ARABIAN MINING CO	4.50%
SAUDI TELECOM CO	4.34%
ALINMA BANK	3.96%
CO FOR COOPERATIVE INSURANCE	3.91%
BUPA ARABIA FOR COOPERATIVE	3.84%
MOUWASAT MEDICAL SERVICES CO	3.79%

Total Fees & Charges / Average NAV	0.58%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	20,781.40
Dealing Expenses / Average NAV	0.06%
Standard Deviation	0.58
Sharpe Ratio	(0.16)
Borrowing / NAV	0.00%
NAV per unit before ECL	17.4245
NAV per unit after ECL	17.4245

Al Musahem GCC Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	9.50%
NATIONAL COMMERCIAL BANK	8.36%
SAUDI BASIC INDUSTRIES CORP	7.92%
CO FOR COOPERATIVE INSURANCE	5.05%
BUPA ARABIA FOR COOPERATIVE	4.95%
DUBAI ISLAMIC BANK	4.87%
QATAR NATIONAL BANK	4.74%
EMAAR PROPERTIES PJSC	4.60%
SAUDI CO FOR HARDWARE LLC	4.01%
SAUDI ARABIAN MINING CO	3.37%

Total Fees & Charges / Average NAV	0.65%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	94,134.86
Dealing Expenses / Average NAV	0.09%
Standard Deviation	0.48
Sharpe Ratio	(0.15)
Borrowing / NAV	0.00%
NAV per unit before ECL	17.6090
NAV per unit after ECL	17.6090

Samba Capital Asian Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
ISHARES MSCI JAPAN ETF	24.13%
ISHARES JPX-NIKKEI 400 ETF	21.56%
ISHARES MSCI CHINA ETF	14.02%
ISHARES MSCI ALL COUNTRY ASI	13.56%
ISHARES MSCI SOUTH KOREA ETF	7.20%
ISHARES MSCI TAIWAN ETF	5.77%
ISHARES MSCI INDIA ETF	4.40%
ISHARES MSCI HONG KONG ETF	4.14%
ISHARES MSCI SINGAPORE ETF	1.80%
ISHARES MSCI MALAYSIA ETF	1.23%

Total Fees & Charges / Average NAV	0.20%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.24
Sharpe Ratio	(0.03)
Borrowing / NAV	0.00%
NAV per unit before ECL	15.1366
NAV per unit after ECL	15.1366

Izdihar China Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
TENCENT HOLDINGS LTD /HKD/	9.90%
ALIBABA GROUP HOLDING-SP ADR	9.57%
BAIDU INC	6.67%
CHINA MERCHANTS BANK-H /HKD/	4.84%
PING AN INSURANCE GROUP /HKD/	4.83%
WEIBO CORP-SPON ADR	4.74%
AGRICULTURAL BANK OF CHI /HKD/	4.09%
BANK OF CHINA LTD-H /HKD/	3.97%
CHINA PETROLEUM & CHEMIC /HKD/	2.88%
CHINA OVERSEAS LAND & IN /HKD/	2.84%

Total Fees & Charges / Average NAV	0.27%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	1.14
Sharpe Ratio	(0.07)
Borrowing / NAV	0.00%
NAV per unit before ECL	26.7700
NAV per unit after ECL	26.7700

Samba Capital Europe Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
ISHARES MSCI UNITED KINGDOM	21.87%
ISHARES MSCI FRANCE ETF	13.67%
ISHARES MSCI GERMANY ETF	11.57%
VANGUARD FTSE EUROPE ETF	10.22%
ISHARES MSCI SWITZERLAND ETF	9.71%
ISHARES CORE MSCI EUROPE	8.80%
ISHARES MSCI NETHERLANDS ETF	4.39%
ISHARES MSCI SPAIN ETF	3.81%
ISHARES MSCI SWEDEN ETF	2.82%
ISHARES MSCI ITALY ETF	2.61%

Total Fees & Charges / Average NAV	0.64%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	17.22
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.24
Sharpe Ratio	0.01
Borrowing / NAV	0.00%
NAV per unit before ECL	14.4026
NAV per unit after ECL	14.4026

Samba Capital Americas Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
TECHNOLOGY SELECT SECT SPDR	23.86%
CONSUMER DISCRETIONARY SELT	11.72%
FINANCIAL SELECT SECTOR SPDR	11.71%
HEALTH CARE SELECT SECTOR	11.40%
SPDR S&P 500 ETF TRUST	8.25%
INDUSTRIAL SELECT SECT SPDR	7.97%
CONSUMER STAPLES SPDR	6.10%
ENERGY SELECT SECTOR SPDR	5.47%
ISHARES MSCI CANADA ETF	5.25%
MATERIALS SELECT SECTOR SPDR	2.46%

Total Fees & Charges / Average NAV	0.20%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	18.11
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.41
Sharpe Ratio	0.11
Borrowing / NAV	0.00%
NAV per unit before ECL	21.6518
NAV per unit after ECL	21.6518

Samba Capital Global Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
ISHARES GLOBAL TECH ETF	17.00%
ISHARES GLOBAL FINANCIALS ET	15.06%
ISHARES MSCI ACWI ETF	13.41%
ISHARES GLOBAL CONSUMER DISC	11.04%
ISHARES GLOBAL HEALTHCARE ET	9.35%
ISHARES GLOBAL INDUSTRIALS E	9.09%
ISHARES GLOBAL CONSUMER STAP	6.80%
ISHARES GLOBAL ENERGY ETF	5.87%
ISHARES GLOBAL MATERIALS ETF	4.66%
ISHARES GLOBAL UTILITIES ETF	2.35%

Total Fees & Charges / Average NAV	0.20%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	7.55
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.26
Sharpe Ratio	0.12
Borrowing / NAV	0.00%
NAV per unit before ECL	18.4375
NAV per unit after ECL	18.4375

Al Nafees Global Commodities Equity Fund	
Top 10 Holdings (As of Jul 1, 2018)	
NUTRIEN LTD	8.14%
EXXON MOBIL CORP	7.88%
ARCHER-DANIELS-MIDLAND CO	5.74%
CHEVRON CORP	5.22%
ROYAL DUTCH SHELL PLC-A SHS	3.83%
BP PLC	3.70%
TOTAL SA	3.48%
ROYAL DUTCH SHELL PLC-B SHS	3.19%
FMC CORP	2.94%
BUNGE LTD	2.41%

Total Fees & Charges / Average NAV	0.64%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	31.10
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.19
Sharpe Ratio	(0.08)
Borrowing / NAV	0.00%
NAV per unit before ECL	9.7701
NAV per unit after ECL	9.7701

Al Razeen SAR Liquidity Fund	

Total Fees & Charges / Average NAV	0.14%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.04
Sharpe Ratio	(0.49)
Borrowing / NAV	0.00%
NAV per unit before ECL	27.9847
NAV per unit after ECL	28.1178

International Trade Finance Fund (Al Sunbullah SAR)	

Total Fees & Charges / Average NAV	0.14%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.17
Sharpe Ratio	(0.12)
Borrowing / NAV	0.00%
NAV per unit before ECL	111.9887
NAV per unit after ECL	111.9312

Al Razeen USD Liquidity Fund	

Total Fees & Charges / Average NAV	0.16%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.03
Sharpe Ratio	(0.66)
Borrowing / NAV	0.00%
NAV per unit before ECL	26.5007
NAV per unit after ECL	26.5648

International Trade Finance Fund (Al Sunbullah USD)	

Total Fees & Charges / Average NAV	0.16%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense (in USD)	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.03
Sharpe Ratio	(0.65)
Borrowing / NAV	0.00%
NAV per unit before ECL	27.4928
NAV per unit after ECL	27.5567

Al Jood GCC Fund	
Top 10 Holdings (As of Jul 1, 2018)	
AL RAJHI BANK	9.54%
SAUDI BASIC INDUSTRIES CORP	9.48%
SAUDI TELECOM CO	7.88%
EMIRATES TELECOM GROUP CO	5.71%
ALINMA BANK	5.45%
YANBU NATIONAL PETROCHEMICAL	5.12%
ADVANCED PETROCHEMICALS CO	4.82%
DUBAI ISLAMIC BANK	4.79%
JARIR MARKETING CO	4.21%
BANK ALBILAD	3.80%

Total Fees & Charges / Average NAV	0.50%
Amount of Profits Distributed	518,396.67
Percentage of Profits Distributed	1.59%
Fund Manager Investments / NAV	0.00%
Deal Expense (in SAR)	32,144.37
Dealing Expenses / Average NAV	0.10%
Standard Deviation	0.23
Sharpe Ratio	(0.21)
Borrowing / NAV	0.00%
NAV per unit before ECL	9.7823
NAV per unit after ECL	9.7823

- ECL is the abbreviation of Expected Credit Loss

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.

Standard Deviation formula is
$$s = \sqrt{\frac{\sum (x - \bar{x})^2}{n-1}}$$

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

Sharpe Ratio formula is
$$SR = \frac{R - R_f}{s}$$

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