

**Fund Manager Quarterly Disclosures**  
**Q2 2020**

Al Ataa Saudi Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
AL RAJHI BANK	13.69%
SAUDI TELECOM CO	9.60%
SAUDI BASIC INDUSTRIES CORP	7.16%
JARIR MARKETING CO	1.89%
ETIHAD ETISALAT CO	1.84%
ALMARAI CO	1.61%
SAUDI CEMENT	1.52%
NATIONAL SHIPPING CO OF/THE	1.49%
BUPA ARABIA FOR COOPERATIVE	1.31%
SAVOLA	1.10%

Total Fees & Charges / Average NAV	0.62%
Amount of Profits Distributed	2,572,744.40
Percentage of Profits Distributed	2.53%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	90,182.23
Dealing Expenses / Average NAV	0.09%
Standard Deviation	0.64
Sharpe Ratio	0.20
Borrowing / NAV	0.00%
NAV per unit before ECL	10.4739
NAV per unit after ECL	10.4739

Al Fareed Saudi Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
AL RAJHI BANK	9.40%
SAUDI TELECOM CO	6.91%
AL MOAMMAR INFORMATION SYSTE	3.34%
NATIONAL COMMERCIAL BANK	2.86%
SAUDI ARABIAN OIL CO	2.08%
SAVOLA	1.91%
ETIHAD ETISALAT CO	1.53%
RIYAD BANK	1.45%
JARIR MARKETING CO	1.39%
BANK AL-JAZIRA	1.17%

Total Fees & Charges / Average NAV	0.76%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	65,300.70
Dealing Expenses / Average NAV	0.18%
Standard Deviation	1.85
Sharpe Ratio	0.06
Borrowing / NAV	0.00%
NAV per unit before ECL	21.2070
NAV per unit after ECL	21.2070

Al Raed Saudi Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
AL RAJHI BANK	13.68%
SAUDI TELECOM CO	8.99%
SAUDI ARABIAN OIL CO	1.94%
ETIHAD ETISALAT CO	1.85%
JARIR MARKETING CO	1.68%
SAVOLA	1.60%
ALMARAI CO	1.49%
NATIONAL SHIPPING CO OF/THE	1.40%
CO FOR COOPERATIVE INSURANCE	1.34%
ALINMA BANK	1.32%

Total Fees & Charges / Average NAV	0.60%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	1,690,834.79
Dealing Expenses / Average NAV	0.10%
Standard Deviation	1.32
Sharpe Ratio	0.08
Borrowing / NAV	0.00%
NAV per unit before ECL	40.1337
NAV per unit after ECL	40.1337

Al Ataa GCC Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
AL RAJHI BANK	11.27%
SAUDI TELECOM CO	6.97%
KUWAIT FINANCE HOUSE	5.36%
SAUDI BASIC INDUSTRIES CORP	5.31%
EMIRATES TELECOM GROUP CO	4.17%
QATAR ISLAMIC BANK	3.04%
MASRAF AL RAYAN	2.30%
QATAR ELECTRICITY & WATER CO	1.84%
INDUSTRIES QATAR	1.83%
QATAR INTERNATIONAL ISLAMIC	1.65%

Total Fees & Charges / Average NAV	0.55%
Amount of Profits Distributed	1,468,927.52
Percentage of Profits Distributed	2.48%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	46,289.23
Dealing Expenses / Average NAV	0.08%
Standard Deviation	0.37
Sharpe Ratio	0.33
Borrowing / NAV	0.00%
NAV per unit before ECL	7.5115
NAV per unit after ECL	7.5115

Al Musahem Saudi Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
AL RAJHI BANK	9.26%
SAUDI TELECOM CO	6.81%
NATIONAL COMMERCIAL BANK	3.60%
SAUDI ARABIAN OIL CO	2.07%
SAVOLA	1.94%
RIYAD BANK	1.94%
SAUDI ARABIAN FERTILIZER CO	1.72%
ETIHAD ETISALAT CO	1.55%
YANBU NATIONAL PETROCHEMICAL	1.43%
JARIR MARKETING CO	1.31%

Total Fees & Charges / Average NAV	0.66%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	695,335.57
Dealing Expenses / Average NAV	0.16%
Standard Deviation	3.73
Sharpe Ratio	0.03
Borrowing / NAV	0.00%
NAV per unit before ECL	102.3597
NAV per unit after ECL	102.3597

Al Raed GCC Fund	
Top 10 Holdings (As of Apr 1, 2020)	
AL RAJHI BANK	10.93%
SAUDI TELECOM CO	7.49%
SAUDI BASIC INDUSTRIES CORP	5.34%
KUWAIT FINANCE HOUSE	4.45%
EMIRATES TELECOM GROUP CO	3.90%
QATAR ISLAMIC BANK	2.89%
MASRAF AL RAYAN	2.04%
SAVOLA	1.85%
QATAR ELECTRICITY & WATER CO	1.61%
ALMARAI CO	1.54%

Total Fees & Charges / Average NAV	0.70%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	18,086.48
Dealing Expenses / Average NAV	0.08%
Standard Deviation	0.63
Sharpe Ratio	0.19
Borrowing / NAV	0.00%
NAV per unit before ECL	16.2836
NAV per unit after ECL	16.2836

Al Musahem GCC Fund	
Top 10 Holdings (As of Apr 1, 2020)	
SAUDI TELECOM CO	5.20%
QATAR NATIONAL BANK	3.65%
AL MOAMMAR INFORMATION SYSTE	3.51%
NATIONAL BANK OF KUWAIT	2.64%
KUWAIT FINANCE HOUSE	2.20%
FIRST ABU DHABI BANK PJSC	2.05%
SAVOLA	1.98%
EMIRATES TELECOM GROUP CO	1.60%
QATAR ISLAMIC BANK	1.31%
MOBILE TELECOMMUNICATIONS CO	1.19%

Total Fees & Charges / Average NAV	0.68%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	82,160.83
Dealing Expenses / Average NAV	0.10%
Standard Deviation	0.60
Sharpe Ratio	0.18
Borrowing / NAV	0.00%
NAV per unit before ECL	16.6352
NAV per unit after ECL	16.6352

Samba Capital Asian Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
ISHARES JPX-NIKKEI 400 ETF	19.84%
ISHARES MSCI JAPAN ETF	19.71%
ISHARES MSCI CHINA ETF	17.79%
ISHARES MSCI ALL COUNTRY ASI	17.73%
ISHARES MSCI TAIWAN ETF	5.47%
ISHARES MSCI SOUTH KOREA ETF	4.44%
ISHARES MSCI HONG KONG ETF	3.75%
ISHARES MSCI INDIA ETF	3.09%
ISHARES MSCI THAILAND ETF	1.81%
ISHARES MSCI MALAYSIA ETF	1.76%

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	0.73
Sharpe Ratio	0.17
Borrowing / NAV	0.00%
NAV per unit before ECL	14.3541
NAV per unit after ECL	14.3541

Izdihar China Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
Nomura China Fund	100.00%

Total Fees & Charges / Average NAV	0.37%
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	1.20
Sharpe Ratio	0.13
Borrowing / NAV	0.00%
NAV per unit before ECL	28.7800
NAV per unit after ECL	28.7800

Samba Capital Europe Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
ISHARES MSCI UNITED KINGDOM	19.85%
ISHARES MSCI SWITZERLAND ETF	14.08%
ISHARES MSCI FRANCE ETF	14.00%
ISHARES CORE MSCI EUROPE	10.53%
ISHARES MSCI GERMANY ETF	10.42%
ISHARES MSCI NETHERLANDS ETF	5.01%
VANGUARD FTSE EUROPE ETF	3.41%
ISHARES MSCI ITALY ETF	3.29%
ISHARES MSCI SPAIN ETF	3.07%
ISHARES MSCI SWEDEN ETF	3.02%

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 )	5.01
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.82
Sharpe Ratio	0.18
Borrowing / NAV	0.00%
NAV per unit before ECL	12.8372
NAV per unit after ECL	12.8372

Samba Capital Americas Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
TECHNOLOGY SELECT SECT SPDR	22.07%
HEALTH CARE SELECT SECTOR	13.32%
FINANCIAL SELECT SECTOR SPDR	9.44%
COMM SERV SELECT SECTOR SPDR	9.36%
CONSUMER DISCRETIONARY SELT	8.54%
INDUSTRIAL SELECT SECT SPDR	7.15%
SPDR S&P 500 ETF TRUST	6.98%
CONSUMER STAPLES SPDR	6.41%
ISHARES MSCI CANADA ETF	4.64%
REAL ESTATE SELECT SECT SPDR	2.72%

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 )	23.04
Dealing Expenses / Average NAV	0.00%
Standard Deviation	1.31
Sharpe Ratio	0.12
Borrowing / NAV	0.00%
NAV per unit before ECL	22.2697
NAV per unit after ECL	22.2697

Samba Capital Global Equity Fund	
Top 10 Holdings (As of Apr 1, 2020)	
ISHARES GLOBAL TECH ETF	20.03%
ISHARES MSCI ACWI ETF	14.22%
ISHARES GLOBAL FINANCIALS ET	12.77%
ISHARES GLOBAL HEALTHCARE ET	12.28%
ISHARES GLOBAL CONSUMER DISC	10.22%
ISHARES GLOBAL INDUSTRIALS E	8.54%
ISHARES GLOBAL CONSUMER STAP	8.20%
ISHARES GLOBAL MATERIALS ETF	4.03%
ISHARES GLOBAL ENERGY ETF	3.25%
ISHARES GLOBAL UTILITIES ETF	2.89%

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 )	2.89
Dealing Expenses / Average NAV	0.00%
Standard Deviation	1.10
Sharpe Ratio	0.13
Borrowing / NAV	0.00%
NAV per unit before ECL	18.3377
NAV per unit after ECL	18.3377

**Al Nafees Global Commodities Equity Fund**

Top 10 Holdings (As of Apr 1, 2020)

ARCHER-DANIELS-MIDLAND CO	7.67%
NUTRIEN LTD	7.45%
CORTEVA INC	6.90%
EXXON MOBIL CORP	6.05%
CHEVRON CORP	5.03%
TOTAL SA	3.74%
NEWMONT CORP	3.44%
BARRICK GOLD CORP	3.04%
BP PLC	2.77%
BHP GROUP LTD	2.65%

Total Fees & Charges / Average NAV	0.24%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in USD )	506.10
Dealing Expenses / Average NAV	0.04%
Standard Deviation	0.40
Sharpe Ratio	0.39
Borrowing / NAV	0.00%
NAV per unit before ECL	7.0145
NAV per unit after ECL	7.0145

**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	0.02
Sharpe Ratio	(0.37)
Borrowing / NAV	0.00%
NAV per unit before ECL	29.1472
NAV per unit after ECL	29.1436

**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	0.09
Sharpe Ratio	(0.10)
Borrowing / NAV	0.00%
NAV per unit before ECL	115.9745
NAV per unit after ECL	115.9618

**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%
Deal Expense ( in USD )	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.02
Sharpe Ratio	(0.43)
Borrowing / NAV	0.00%
NAV per unit before ECL	27.3805
NAV per unit after ECL	27.3760

**International Trade Finance Fund (Al Sunbullah USD)**


Total Fees & Charges / Average NAV	0.17%
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	0.02
Sharpe Ratio	(0.41)
Borrowing / NAV	0.00%
NAV per unit before ECL	28.4315
NAV per unit after ECL	28.4260

**Samba Sovereign Sukuk Fund**


Total Fees & Charges / Average NAV	0.12%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.12
Sharpe Ratio	0.02
Borrowing / NAV	0.00%
NAV per unit before ECL	10.9213
NAV per unit after ECL	10.9153

### Al Jood GCC Fund

Top 10 Holdings (As of Apr 1, 2020)

SAUDI TELECOM CO	10.74%
AL RAJHI BANK	5.51%
EMIRATES TELECOM GROUP CO	3.99%
MASRAF AL RAYAN	3.58%
INDUSTRIES QATAR	2.82%
SAUDI ARABIAN FERTILIZER CO	2.71%
YANBU NATIONAL PETROCHEMICAL	2.54%
ADVANCED PETROCHEMICALS CO	2.31%
QATAR INTERNATIONAL ISLAMIC	2.02%
ALDAR PROPERTIES PJSC	1.95%

Total Fees & Charges / Average NAV	0.71%
Amount of Profits Distributed	480,291.25
Percentage of Profits Distributed	1.54%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	60,358.88
Dealing Expenses / Average NAV	0.19%
Standard Deviation	0.38
Sharpe Ratio	0.30
Borrowing / NAV	0.00%
NAV per unit before ECL	8.5471
NAV per unit after ECL	8.5471

- 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