

Audi Capital

AUDI IPO FUND

Fund Report Q3- 2017

Price	6.6175	YTD	(14.90)%	NAV	28,942,523.55
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Investment Strategy

The fund invests mainly in initial and priority tradable equity issues of Saudi listed companies listed on the Saudi Stock Exchange (Tadawul) and the Parallel market "Nomu", Which has not been listed for more than five years with the possibility of buying shares of newly listed companies in both trading and growth Which has not been listed for more than five years and compliant with Shariaa

Fund Objective

The Shariah-compliant fund seeks to achieve capital growth by delivering returns that exceed Audi Capital IPO Index.

Asset Class: Open

Inception Date: 21-9-2014

Fund Manager: Audi Capital

Fund Classification: Growth

Fund Benchmark: Audi Capital IPO Index

Fund Category: Equity

Fund Currency: Riyal

Price Since Inception: 10

Fund SubCategory : Shariah compliant

Geographic Focus : Saudi Arabia

Risk Category : High

Statistics Analysis

Annualized Performance	1 Y	3 Y	5 Y	S I
Return	-1.97%	-12.77%		-12.86%
Standard Deviation	10.84%	16.85%		16.85%
Average Return	-0.01%	-0.11%		-0.11%

Min. Subscription	10,000.00	Min. Redemption	5,000.00
Subscription Fee	2.00%	Redemption Fee	-
Management Fee	2.00%	Performance Fee	-
Management Fee Type	Per annum	Custodian Fee	0.20%

Argaam's Comment

AUDI IPO FUND achieved accumulated return of -14.9% at the End of Q3 - 2017

The Fund that invests mainly in initial and priority tradable equity issues of Saudi listed companies listed on the Saudi Stock Exchange (Tadawul) and the Parallel market "Nomu", Which has not been listed for more than five years , has achieved Average Return during the Q3 - 2017 of -0.2%

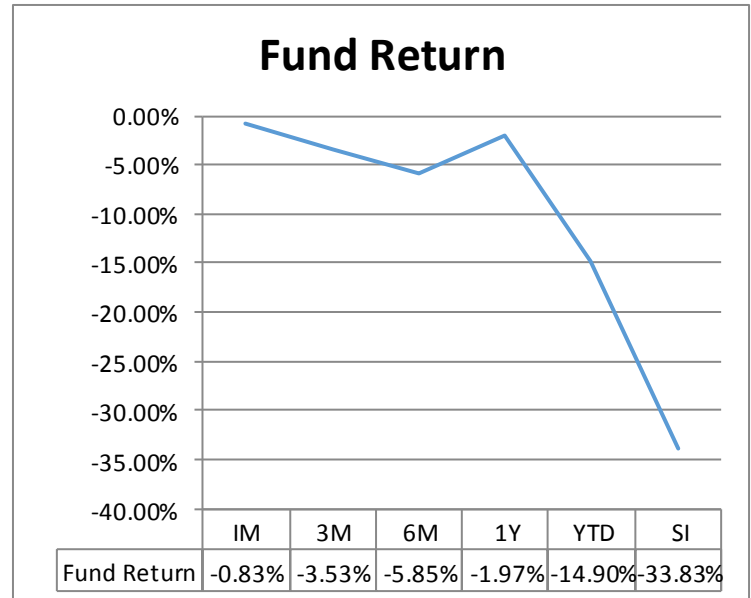
The fund's Standard Deviation increased to 7.95% compared to 4.34% at the Q2 - 2017 Which indicates an increase of the risk level.

Cumulative Performance	1 Y	3 Y	5 Y	S I
End of Sep 2017	-1.97%	-33.62%		-33.83%

Fund Return

Period	Fund Return
IM	-0.83%
3M	-3.53%
6M	-5.85%
1Y	-1.97%
YTD	-14.90%
SI	-33.83%

Fund Return



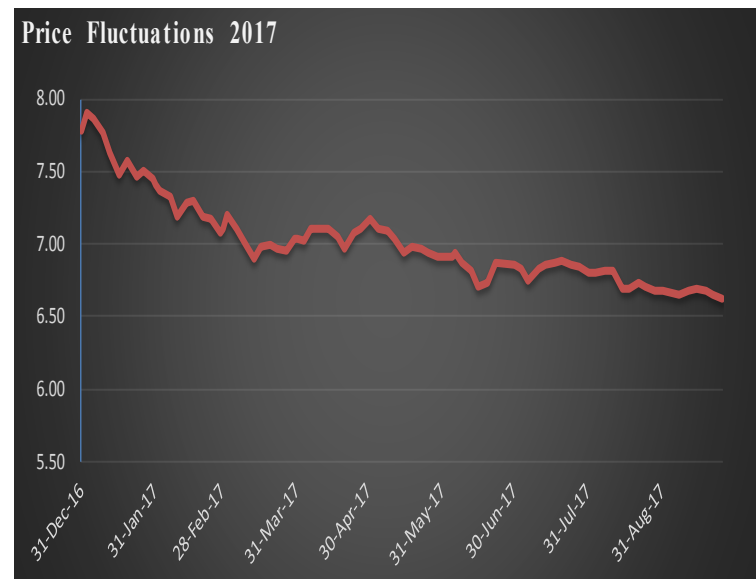
Performance

The Fund's YTD reached -14.9% on 30-09-2017 compared to YTD -11.79% on 30-06-2017 which indicates a decrease in Q3 - 2017 return by 3.11%

Assets & Liabilities

	Dec-16	Jun-17
Total Assets	175,936,066	54,001,558
Total Liabilities	454,879	199,340
Total Equity	175,481,187	53,802,218
Net Income	(11,451,105)	(18,217,246)

Price Fluctuations



Sector Allocation as of 30-Sep-2017

Sector	Ratio
Cash	14.00%
Building & Construction	4.00%
Retail	45.00%
Logistics & Transportation	8.00%
Real Estate	6.00%
Funds	23.00%

