

**Fund Manager Quarterly Disclosures**  
**Q1 2021**

Al Ataa Saudi Equity Fund	
Top 10 Holdings (As of Jan 1, 2021)	
AL RAJHI BANK	18.80%
SAUDI BASIC INDUSTRIES CORP	9.22%
SAUDI TELECOM CO	6.99%
SAUDI IND INVESTMENT GROUP	6.83%
NATIONAL INDUSTRIALIZATION C	3.73%
ALINMA BANK	3.68%
BANK ALBILAD	3.63%
ADVANCED PETROCHEMICALS CO	3.54%
UNITED ELECTRONICS CO	3.01%
SAUDI ARABIAN OIL CO	3.01%

Total Fees & Charges / Average NAV	0.58%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	61,127.77
Dealing Expenses / Average NAV	0.05%
Standard Deviation	1.07
Sharpe Ratio	0.15
Borrowing / NAV	0.00%
NAV per unit before ECL	14.6697
NAV per unit after ECL	14.6697

Al Fareed Saudi Equity Fund	
Top 10 Holdings (As of Jan 1, 2021)	
AL RAJHI BANK	13.81%
THE SAUDI NATIONAL BANK	8.67%
SAMBA FINANCIAL GROUP	6.50%
SAUDI IND INVESTMENT GROUP	5.94%
SAUDI BASIC INDUSTRIES CORP	5.59%
UNITED ELECTRONICS CO	5.44%
RIYAD BANK	4.80%
SAUDI TELECOM CO	4.71%
SAUDI KAYAN PETROCHEMICAL CO	4.02%
AL MOAMMAR INFORMATION SYSTE	3.31%

Total Fees & Charges / Average NAV	0.61%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	28,154.43
Dealing Expenses / Average NAV	0.06%
Standard Deviation	3.36
Sharpe Ratio	0.05
Borrowing / NAV	0.00%
NAV per unit before ECL	31.6055
NAV per unit after ECL	31.6055

Al Raed Saudi Equity Fund	
Top 10 Holdings (As of Jan 1, 2021)	
AL RAJHI BANK	17.10%
SAUDI BASIC INDUSTRIES CORP	9.01%
SAUDI TELECOM CO	6.75%
SAUDI IND INVESTMENT GROUP	6.64%
BANK ALBILAD	4.02%
UNITED ELECTRONICS CO	3.89%
ALINMA BANK	3.46%
HAIL CEMENT	3.34%
SAUDI ARABIAN OIL CO	3.30%
ADVANCED PETROCHEMICALS CO	3.26%

Total Fees & Charges / Average NAV	0.57%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	1,067,549.23
Dealing Expenses / Average NAV	0.05%
Standard Deviation	2.49
Sharpe Ratio	0.06
Borrowing / NAV	0.00%
NAV per unit before ECL	56.7587
NAV per unit after ECL	56.7587

Al Ataa GCC Equity Fund	
Top 10 Holdings (As of Jan 1, 2021)	
AL RAJHI BANK	13.16%
SAUDI BASIC INDUSTRIES CORP	5.68%
SAUDI IND INVESTMENT GROUP	5.24%
SAUDI TELECOM CO	5.17%
EMIRATES TELECOM GROUP CO	3.35%
AL RAJHI CO FOR CO-OPERATIVE	3.29%
NAJRAN CEMENT CO	3.02%
UNITED ELECTRONICS CO	2.77%
UMM AL-QURA CEMENT CO	2.66%
INDUSTRIES QATAR	2.64%

Total Fees & Charges / Average NAV	0.59%
Amount of Profits Distributed	0.00
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	38,607.73
Dealing Expenses / Average NAV	0.06%
Standard Deviation	0.43
Sharpe Ratio	0.29
Borrowing / NAV	0.00%
NAV per unit before ECL	10.0644
NAV per unit after ECL	10.0644

Al Musahem Saudi Equity Fund	
Top 10 Holdings (As of Jan 1, 2021)	
AL RAJHI BANK	12.56%
THE SAUDI NATIONAL BANK	8.98%
SAMBA FINANCIAL GROUP	6.57%
SAUDI IND INVESTMENT GROUP	6.07%
SAUDI BASIC INDUSTRIES CORP	5.39%
RIYAD BANK	5.07%
UNITED ELECTRONICS CO	4.94%
SAUDI TELECOM CO	4.62%
SAUDI KAYAN PETROCHEMICAL CO	4.07%
AL MOAMMAR INFORMATION SYSTE	3.18%

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 )	363,440.87
Dealing Expenses / Average NAV	0.06%
Standard Deviation	6.94
Sharpe Ratio	0.02
Borrowing / NAV	0.00%
NAV per unit before ECL	150.1528
NAV per unit after ECL	150.1528

Al Raed GCC Fund	
Top 10 Holdings (As of Jan 1, 2021)	
AL RAJHI BANK	11.86%
SAUDI BASIC INDUSTRIES CORP	7.28%
SAUDI TELECOM CO	5.00%
SAUDI IND INVESTMENT GROUP	4.97%
KUWAIT FINANCE HOUSE	4.14%
EMIRATES TELECOM GROUP CO	3.52%
NATIONAL INDUSTRIALIZATION C	3.27%
BANK ALBILAD	3.06%
NAJRAN CEMENT CO	2.79%
AL RAJHI CO FOR CO-OPERATIVE	2.72%

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 )	26,291.54
Dealing Expenses / Average NAV	0.09%
Standard Deviation	0.78
Sharpe Ratio	0.16
Borrowing / NAV	0.00%
NAV per unit before ECL	22.4665
NAV per unit after ECL	22.4665

Al Musahem GCC Fund		
Top 10 Holdings (As of Jan 1, 2021)		
SAUDI IND INVESTMENT GROUP	5.89%	
AL RAJHI BANK	5.85%	
UNITED ELECTRONICS CO	4.31%	
QATAR NATIONAL BANK	3.39%	
SAMBA FINANCIAL GROUP	3.27%	
THE SAUDI NATIONAL BANK	3.07%	
ADVANCED PETROCHEMICALS CO	2.99%	
SAUDI CERAMIC CO	2.87%	
NATIONAL BANK OF KUWAIT	2.82%	
SAUDI BASIC INDUSTRIES CORP	2.78%	

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 )	101,180.90
Dealing Expenses / Average NAV	0.11%
Standard Deviation	0.75
Sharpe Ratio	0.15
Borrowing / NAV	0.00%
NAV per unit before ECL	23.0372
NAV per unit after ECL	23.0372

Samba Capital Asian Equity Fund		
Top 10 Holdings (As of Jan 1, 2021)		
ISHARES MSCI ALL COUNTRY ASI	19.01%	
ISHARES MSCI JAPAN ETF	18.93%	
ISHARES JPX-NIKKEI 400 ETF	18.78%	
ISHARES MSCI CHINA ETF	17.83%	
ISHARES MSCI TAIWAN ETF	6.16%	
ISHARES MSCI SOUTH KOREA ETF	5.97%	
ISHARES MSCI INDIA ETF	3.80%	
ISHARES MSCI HONG KONG ETF	3.28%	
ISHARES MSCI MALAYSIA ETF	1.57%	
ISHARES MSCI SINGAPORE ETF	0.81%	

Total Fees & Charges / Average NAV	0.23%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in USD )	41.93
Dealing Expenses / Average NAV	0.01%
Standard Deviation	0.47
Sharpe Ratio	0.06
Borrowing / NAV	0.00%
NAV per unit before ECL	18.5622
NAV per unit after ECL	18.5622

Izdihar China Equity Fund		
Top 10 Holdings (As of Jan 1, 2021)		
Nomura China Fund	100.00%	

Total Fees & Charges / Average NAV	0.30%
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	2.22
Sharpe Ratio	(0.01)
Borrowing / NAV	0.00%
NAV per unit before ECL	35.6840
NAV per unit after ECL	35.6840

Samba Capital Europe Equity Fund		
Top 10 Holdings (As of Jan 1, 2021)		
ISHARES MSCI UNITED KINGDOM	17.92%	
ISHARES MSCI FRANCE ETF	15.16%	
ISHARES MSCI SWITZERLAND ETF	13.36%	
ISHARES MSCI GERMANY ETF	11.90%	
ISHARES CORE MSCI EUROPE	11.17%	
ISHARES MSCI NETHERLANDS ETF	5.99%	
ISHARES MSCI SWEDEN ETF	4.09%	
VANGUARD FTSE EUROPE ETF	3.64%	
ISHARES MSCI DENMARK ETF	3.43%	
ISHARES MSCI SPAIN ETF	3.13%	

Total Fees & Charges / Average NAV	0.22%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in USD )	32.81
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.22
Sharpe Ratio	0.11
Borrowing / NAV	0.00%
NAV per unit before ECL	15.9242
NAV per unit after ECL	15.9242

Samba Capital Americas Equity Fund		
Top 10 Holdings (As of Jan 1, 2021)		
FIDELITY MSCI INFO TECH ETF	12.64%	
TECHNOLOGY SELECT SECT SPDR	12.61%	
HEALTH CARE SELECT SECTOR	11.82%	
CONSUMER DISCRETIONARY SELT	10.06%	
COMM SERV SELECT SECTOR SPDR	9.79%	
FINANCIAL SELECT SECTOR SPDR	8.66%	
INDUSTRIAL SELECT SECT SPDR	7.44%	
CONSUMER STAPLES SPDR	5.50%	
ISHARES MSCI CANADA ETF	5.19%	
SPDR S&P 500 ETF TRUST	4.94%	

Total Fees & Charges / Average NAV	0.22%
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	0.57
Sharpe Ratio	0.10
Borrowing / NAV	0.00%
NAV per unit before ECL	28.8301
NAV per unit after ECL	28.8301

Samba Capital Global Equity Fund		
Top 10 Holdings (As of Jan 1, 2021)		
ISHARES GLOBAL TECH ETF	19.46%	
ISHARES MSCI ACWI ETF	14.11%	
ISHARES GLOBAL FINANCIALS ET	12.20%	
ISHARES GLOBAL CONSUMER DISC	11.50%	
ISHARES GLOBAL HEALTHCARE ET	10.45%	
ISHARES GLOBAL INDUSTRIALS E	8.82%	
ISHARES GLOBAL CONSUMER STAP	6.67%	
ISHARES GLOBAL MATERIALS ETF	4.50%	
ISHARES GLOBAL ENERGY ETF	2.63%	
ISHARES GLOBAL UTILITIES ETF	2.38%	

Total Fees & Charges / Average NAV	0.22%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in USD )	27.28
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.41
Sharpe Ratio	0.11
Borrowing / NAV	0.00%
NAV per unit before ECL	23.7286
NAV per unit after ECL	23.7286

AI Nafees Global Commodities Equity Fund		
Top 10 Holdings (As of Jan 1, 2021)		
EXXON MOBIL CORP		6.85%
CORTEVA INC		6.43%
ARCHER-DANIELS-MIDLAND CO		6.30%
CHEVRON CORP		6.27%
NUTRIEN LTD		6.06%
TOTAL SE		4.69%
BHP GROUP LTD		4.48%
ROYAL DUTCH SHELL PLC-A SHS		2.75%
YARA INTERNATIONAL ASA		2.70%
BP PLC		2.67%

Total Fees & Charges / Average NAV	0.22%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Deal Expense ( in USD )	10.42
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.42
Sharpe Ratio	0.29
Borrowing / NAV	0.00%
NAV per unit before ECL	9.4486
NAV per unit after ECL	9.4486

AI Razeen SAR Liquidity Fund		

Total Fees & Charges / Average NAV	0.09%
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	0.01
Sharpe Ratio	(0.74)
Borrowing / NAV	0.00%
NAV per unit before ECL	29.2344
NAV per unit after ECL	29.2060

International Trade Finance Fund (AI Sunbullah SAR)		

Total Fees & Charges / Average NAV	0.09%
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	0.03
Sharpe Ratio	(0.23)
Borrowing / NAV	0.00%
NAV per unit before ECL	116.2809
NAV per unit after ECL	116.2254

AI Razeen USD Liquidity Fund		

Total Fees & Charges / Average NAV	0.06%
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	0.01
Sharpe Ratio	(0.57)
Borrowing / NAV	0.00%
NAV per unit before ECL	27.4870
NAV per unit after ECL	27.4474

International Trade Finance Fund (AI Sunbullah USD)		

Total Fees & Charges / Average NAV	0.06%
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	0.01
Sharpe Ratio	(0.44)
Borrowing / NAV	0.00%
NAV per unit before ECL	28.5522
NAV per unit after ECL	28.5094

Samba Sovereign Sukuk Fund - Class A		

Total Fees & Charges / Average NAV	0.05%
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	0.01%
Standard Deviation	0.07
Sharpe Ratio	0.00
Borrowing / NAV	0.00%
NAV per unit before ECL	10.7252
NAV per unit after ECL	10.7103

### Samba Sovereign Sukuk Fund - Class B


Total Fees & Charges / Average NAV	1.20%
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	0.01%
Standard Deviation	0.07
Sharpe Ratio	(0.21)
Borrowing / NAV	0.00%
NAV per unit before ECL	10.7168
NAV per unit after ECL	10.7080

### Corporate Sukuk Fund - Class B


Total Fees & Charges / Average NAV	0.29%
Amount of Profits Distributed	70,965.03
Percentage of Profits Distributed	0.19%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in USD )	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.03
Sharpe Ratio	(0.41)
Borrowing / NAV	0.00%
NAV per unit before ECL	10.1328
NAV per unit after ECL	9.9415

### Al Jood GCC Fund

Top 10 Holdings (As of Jan 1, 2021)

SAUDI BASIC INDUSTRIES CORP	9.47%
AL RAJHI BANK	8.82%
SAUDI TELECOM CO	7.27%
SAUDI IND INVESTMENT GROUP	6.49%
UNITED ELECTRONICS CO	5.36%
EMIRATES TELECOM GROUP CO	5.18%
UNITED INTERNATIONAL TRANSPO	4.70%
ARABIAN CENTRES CO LTD	4.62%
ADVANCED PETROCHEMICALS CO	4.04%
KUWAIT FINANCE HOUSE	3.73%

Total Fees & Charges / Average NAV	0.54%
Amount of Profits Distributed	669,165.90
Percentage of Profits Distributed	1.54%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in SAR )	39,140.46
Dealing Expenses / Average NAV	0.09%
Standard Deviation	0.28
Sharpe Ratio	0.33
Borrowing / NAV	0.00%
NAV per unit before ECL	10.9701
NAV per unit after ECL	10.9701

### Corporate Sukuk Fund - Class A


Total Fees & Charges / Average NAV	0.18%
Amount of Profits Distributed	131,271.34
Percentage of Profits Distributed	0.20%
Fund Manager Investments / NAV	0.00%
Deal Expense ( in USD )	0.00
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.03
Sharpe Ratio	0.00
Borrowing / NAV	0.00%
NAV per unit before ECL	10.1450
NAV per unit after ECL	9.7479

- 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