



Blom Saudi IPO Fund

Interim Fund Report

30 June 2018

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Blominvest Saudi Arabia ("BSA") is a Joint Stock company with a capital of SAR 245 million paid in full under CR 1010254040 date 24/07/1429 H issued from Riyadh, Saudi Arabia. BSA is licensed by the Saudi Capital Market Authority under number 37-08094 to offer the services of Dealing as Principle, Agent, Underwriting, Managing, Arranging, Advising and Custody in Securities Business.

❖ Fund Manager

1) Name and address of the fund manager.

Blominvest Saudi Arabia, with its registered office at Al Oula Building, 3rd floor, King Fahad Road, Riyadh, P.O. Box 8151, Riyadh 11482, Saudi Arabia with CMA License number: 08094 – 37.

2) Names and addresses of sub-manager and/or investment adviser (if any).

The Fund Manager did not appoint a sub-manager or investment advisor.

3) Investment activities during the period.

The Fund dropped 1.7% YTD vs a 44 bp drop in the benchmark.

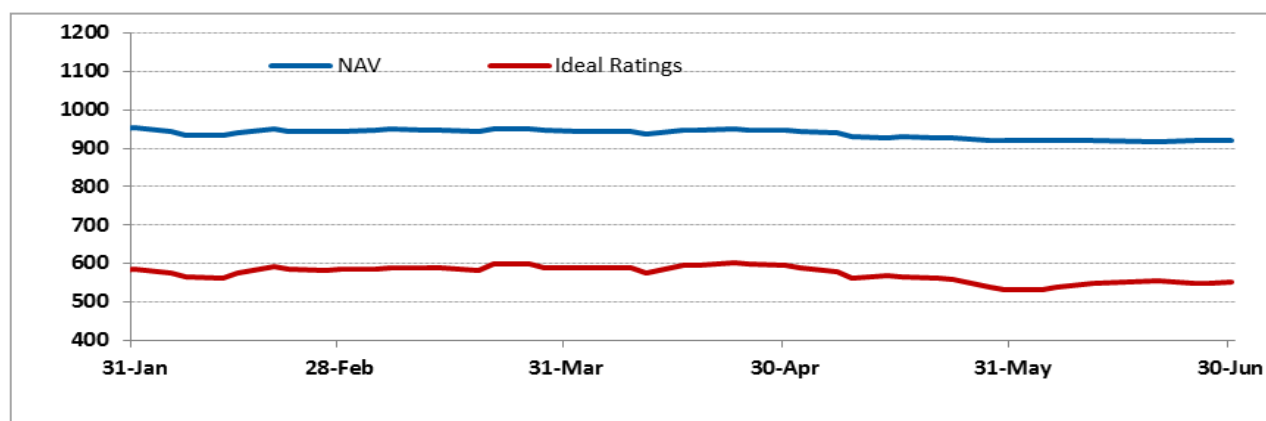
There were no new issues listed in the market during H1-18, the Fund divested from MEPCo, SACo and SGS as they reached the 3 year cap as defined in the Fund's terms and conditions.

The Fund manager maintained equity exposure close to the minimum (25%) throughout and held an average of 38% exposure to Murabaha Funds. The Fund was overweight Yamamah Steel on valuations.

4) Investment fund's performance during the period.

YTD The Fund ended the half year of 2018 down -1.70 % vs -0.44% for the benchmark.

Since Inception The Fund ended the half year of 2018 down -7.88% vs -44.71% for the benchmark.



5) Details of any material changes made during the period.

- Update the financial information of the fund manager to reflect the year ended 2017.
- Update the fund's performance to include the year ended 2017 performance.

6) Any other information that would enable unitholders to make an informed judgment about the fund's activities during the period.

Not applicable.

7) Investment fund invests substantially in other investment funds.

Fund Name	Exposure	Expense ratio	Management fees
Al-Murabih SAR Murabaha Fund	20.16%	0.25%	0.03%
Ashmore GCC Diversified Trade Fund	20.59%	0.50%	0.06%
Jadwa Saudi Riyal Murabaha Fund	20.32%	0.50%	0.06%

Blom Saudi IPO Fund paid approx. 0.15% in management fees for all the previously mentioned funds.

8) A statement on any special commission received by the fund manager during the period, clearly identifying what they are and the manner in which they were utilized.

The Fund manager did not receive any special commission during half year end 2018.

9) Any other data and other information required by these Regulations to be included in this report.

Not Applicable.