## Fund Manager Quarterly Disclosures Q1 2020

| Al Ataa Saudi Equity Fund   |   |
|---|---|
| Top 10 Holdings (As of Jan 1, 2020)   |   |
| AL RAJHI BANK   | 19.05%  |
| SAUDI BASIC INDUSTRIES CORP   | 11.36%  |
| SAUDI TELECOM CO  | 8.73%   |
| ALINMA BANK   | 5.84%   |
| SAUDI ARABIAN OIL CO  | 5.05%   |
| SAUDI ARABIAN MINING CO   | 2.71%   |
| JARIR MARKETING CO  | 2.54%   |
| SAUDI CEMENT  | 2.50%   |
| SAUDI ARABIAN FERTILIZER CO   | 2.44%   |
| BANK AL-JAZIRA  | 2.32%   |
| Total Fees & Charges / Average NAV  | 0.62%   |
| Amount of Profits Distributed   | 0.02%   |
|   |   |
| Percentage of Profits Distributed Fund Manager Investments / NAV  | 0.00%   |
|   | 0.00%   |
| Deal Expense ( in SAR )   | 170,212.23  |
| Dealing Expenses / Average NAV  | 0.15%   |
| Standard Deviation  | 1.89  |
| Sharpe Ratio  | (0.14)  |
| Borrowing / NAV   | 0.00%   |
| NAV per unit before ECL   | 12.4193   |
| NAV per unit after ECL  | 12.4193   |
| Al Fareed Saudi Equity Fund   |   |
| Top 10 Holdings (As of Jan 1, 2020)   |   |
| AL RAJHI BANK   | 12.75%  |
| SAUDI BASIC INDUSTRIES CORP   | 7 100/  |
| NATIONAL COMMERCIAL BANK  | 7.18%   |
|   | 6.86%   |
| SAUDI TELECOM CO  |   |
|   | 6.86%   |
| SAUDI TELECOM CO  | 6.86%<br>6.30%  |
| SAUDI TELECOM CO<br>SAMBA FINANCIAL GROUP   | 6.86%<br>6.30%<br>4.17%   |
| SAUDI TELECOM CO<br>SAMBA FINANCIAL GROUP<br>SAUDI ARABIAN OIL CO   | 6.86%<br>6.30%<br>4.17%<br>3.67%  |
| SAUDI TELECOM CO<br>SAMBA FINANCIAL GROUP<br>SAUDI ARABIAN OIL CO<br>ALINMA BANK  | 6.86%<br>6.30%<br>4.17%<br>3.67%<br>3.58%   |
| SAUDI TELECOM CO SAMBA FINANCIAL GROUP SAUDI ARABIAN OIL CO ALINMA BANK RIYAD BANK  | 6.86%<br>6.30%<br>4.17%<br>3.67%<br>3.58%<br>3.28%  |
| SAUDI TELECOM CO SAMBA FINANCIAL GROUP SAUDI ARABIAN OIL CO ALINMA BANK RIYAD BANK SAUDI BRITISH BANK BANQUE SAUDI FRANSI   | 6.86%<br>6.30%<br>4.17%<br>3.67%<br>3.58%<br>3.28%<br>3.05%<br>2.92%                                |
| SAUDI TELECOM CO SAMBA FINANCIAL GROUP SAUDI ARABIAN OIL CO ALINMA BANK RIYAD BANK SAUDI BRITISH BANK BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV   | 6.86%<br>6.30%<br>4.17%<br>3.67%<br>3.58%<br>3.28%<br>3.05%<br>2.92%                                |
| SAUDI TELECOM CO SAMBA FINANCIAL GROUP SAUDI ARABIAN OIL CO ALINMA BANK RIYAD BANK SAUDI BRITISH BANK BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV Amount of Profits Distributed   | 6.86%<br>6.30%<br>4.17%<br>3.67%<br>3.58%<br>3.28%<br>3.05%<br>2.92%<br>0.70%<br>0.00               |
| SAUDI TELECOM CO SAMBA FINANCIAL GROUP SAUDI ARABIAN OIL CO ALINMA BANK RIYAD BANK SAUDI BRITISH BANK BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV Amount of Profits Distributed Percentage of Profits Distributed   | 6.86%<br>6.30%<br>4.17%<br>3.67%<br>3.58%<br>3.28%<br>3.05%<br>2.92%<br>0.70%<br>0.00               |
| SAUDI TELECOM CO  SAMBA FINANCIAL GROUP  SAUDI ARABIAN OIL CO  ALINMA BANK  RIYAD BANK  SAUDI BRITISH BANK  BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV   | 6.86%<br>6.30%<br>4.17%<br>3.67%<br>3.58%<br>3.28%<br>3.05%<br>2.92%<br>0.70%<br>0.00<br>0.00%      |
| SAUDI TELECOM CO  SAMBA FINANCIAL GROUP  SAUDI ARABIAN OIL CO  ALINMA BANK  RIYAD BANK  SAUDI BRITISH BANK  BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  | 6.86% 6.30% 4.17% 3.67% 3.58% 3.28% 3.05% 2.92%  0.70% 0.00 0.00% 76,429.62                         |
| SAUDI TELECOM CO  SAMBA FINANCIAL GROUP  SAUDI ARABIAN OIL CO  ALINMA BANK  RIYAD BANK  SAUDI BRITISH BANK  BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV  | 6.86% 6.30% 4.17% 3.67% 3.58% 3.28% 3.05% 2.92%  0.70% 0.00 0.00% 76,429.62 0.19%                   |
| SAUDI TELECOM CO SAMBA FINANCIAL GROUP SAUDI ARABIAN OIL CO ALINMA BANK RIYAD BANK SAUDI BRITISH BANK BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV Amount of Profits Distributed Percentage of Profits Distributed Fund Manager Investments / NAV Deal Expense ( in SAR ) Dealing Expenses / Average NAV Standard Deviation  | 6.86% 6.30% 4.17% 3.67% 3.58% 3.28% 3.05% 2.92%  0.70% 0.00  0.00% 76,429.62 0.19% 5.03             |
| SAUDI TELECOM CO  SAMBA FINANCIAL GROUP  SAUDI ARABIAN OIL CO  ALINMA BANK  RIYAD BANK  SAUDI BRITISH BANK  BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV  Standard Deviation  Sharpe Ratio                  | 6.86% 6.30% 4.17% 3.67% 3.58% 3.28% 3.05% 2.92%  0.70% 0.00 0.00% 76,429.62 0.19% 5.03 (0.04)       |
| SAUDI TELECOM CO  SAMBA FINANCIAL GROUP  SAUDI ARABIAN OIL CO  ALINMA BANK  RIYAD BANK  SAUDI BRITISH BANK  BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV  Standard Deviation  Sharpe Ratio  Borrowing / NAV | 6.86% 6.30% 4.17% 3.67% 3.58% 3.28% 3.05% 2.92%  0.70% 0.00 0.00% 76,429.62 0.19% 5.03 (0.04) 0.00% |
| SAUDI TELECOM CO  SAMBA FINANCIAL GROUP  SAUDI ARABIAN OIL CO  ALINMA BANK  RIYAD BANK  SAUDI BRITISH BANK  BANQUE SAUDI FRANSI  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV  Standard Deviation  Sharpe Ratio                  | 6.86% 6.30% 4.17% 3.67% 3.58% 3.28% 3.05% 2.92%  0.70% 0.00 0.00% 76,429.62 0.19% 5.03 (0.04)       |

| Al Raed Saudi Equity Fund   |  |
|---|--|
| Top 10 Holdings (As of Jan 1, 2020)   |  |
| AL RAJHI BANK   | 18.87%   |
| SAUDI BASIC INDUSTRIES CORP   | 11.43%   |
| SAUDI TELECOM CO  | 8.64%  |
| ALINMA BANK   | 5.55%  |
| SAUDI ARABIAN OIL CO  | 5.13%  |
| SAUDI ARABIAN MINING CO   | 2.53%  |
| BUPA ARABIA FOR COOPERATIVE   | 2.52%  |
| JARIR MARKETING CO  | 2.41%  |
| SAUDI ARABIAN FERTILIZER CO   | 2.40%  |
| BANK AL-JAZIRA  | 2.20%  |
| Total Fees & Charges / Average NAV  | 0.61%  |
| Amount of Profits Distributed   | NA   |
| Percentage of Profits Distributed   | NA   |
| Fund Manager Investments / NAV  | 0.00%  |
| Deal Expense ( in SAR )   | 2,538,721.68   |
| Dealing Expenses / Average NAV  | 0.14%  |
| Standard Deviation  | 4.79   |
| Sharpe Ratio  | (0.05)   |
| Borrowing / NAV   | 0.00%  |
| NAV per unit before ECL   | 36.0798  |
|   |  |
| NAV per unit after ECL  | 36.0798  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)   |  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020) AL RAJHI BANK   | 14.81%   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020) AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP   | 14.81%<br>8.36%  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO   | 14.81%<br>8.36%<br>5.59%   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020) AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE   | 14.81%<br>8.36%<br>5.59%<br>5.53%  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO   | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020) AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO  | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%<br>3.70%  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO ALINMA BANK   | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%<br>3.70%<br>3.52%   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO ALINMA BANK HUMANSOFT HOLDING CO KSC  | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%<br>3.70%<br>3.52%<br>3.11%  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  ALINMA BANK  HUMANSOFT HOLDING CO KSC  QATAR ISLAMIC BANK   | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%<br>3.70%<br>3.52%<br>3.11%<br>2.56%                                   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO ALINMA BANK HUMANSOFT HOLDING CO KSC  | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%<br>3.70%<br>3.52%<br>3.11%  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  ALINMA BANK  HUMANSOFT HOLDING CO KSC  QATAR ISLAMIC BANK   | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%<br>3.70%<br>3.52%<br>3.11%<br>2.56%                                   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  ALINMA BANK  HUMANSOFT HOLDING CO KSC  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  | 14.81%<br>8.36%<br>5.59%<br>5.53%<br>3.71%<br>3.70%<br>3.52%<br>3.11%<br>2.56%<br>2.28%                          |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  ALINMA BANK  HUMANSOFT HOLDING CO KSC  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV  | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28%   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO ALINMA BANK HUMANSOFT HOLDING CO KSC QATAR ISLAMIC BANK SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV Amount of Profits Distributed   | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28% 0.61% 0.00  |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  ALINMA BANK  HUMANSOFT HOLDING CO KSC  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28% 0.61% 0.00 0.00%                                    |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  ALINMA BANK  HUMANSOFT HOLDING CO KSC  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28%  0.61% 0.00 0.00% 0.00%                             |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO ALINMA BANK HUMANSOFT HOLDING CO KSC QATAR ISLAMIC BANK SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV Amount of Profits Distributed Percentage of Profits Distributed Fund Manager Investments / NAV Deal Expense ( in SAR )  | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28%  0.61% 0.00 0.00% 0.00% 99,728.28                   |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO ALINMA BANK HUMANSOFT HOLDING CO KSC QATAR ISLAMIC BANK SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV Amount of Profits Distributed Percentage of Profits Distributed Fund Manager Investments / NAV Deal Expense ( in SAR ) Dealing Expenses / Average NAV Standard Deviation                              | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28%  0.61% 0.00 0.00% 0.00% 99,728.28 0.15% 1.02        |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  ALINMA BANK  HUMANSOFT HOLDING CO KSC  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV  Standard Deviation  Sharpe Ratio | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28%  0.61% 0.00 0.00% 0.00% 99,728.28 0.15%             |
| Al Ataa GCC Equity Fund Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK SAUDI BASIC INDUSTRIES CORP SAUDI TELECOM CO KUWAIT FINANCE HOUSE SAUDI ARABIAN OIL CO EMIRATES TELECOM GROUP CO ALINMA BANK HUMANSOFT HOLDING CO KSC QATAR ISLAMIC BANK SAUDI ARABIAN FERTILIZER CO  Total Fees & Charges / Average NAV Amount of Profits Distributed Percentage of Profits Distributed Fund Manager Investments / NAV Deal Expense ( in SAR ) Dealing Expenses / Average NAV Standard Deviation                              | 14.81% 8.36% 5.59% 5.53% 3.71% 3.70% 3.52% 3.11% 2.56% 2.28%  0.61% 0.00 0.00% 0.00% 99,728.28 0.15% 1.02 (0.24) |

| Al Musahem Saudi Equity Fund  |  |
|---|--|
| Top 10 Holdings (As of Jan 1, 2020)   |  |
| AL RAJHI BANK   | 11.82%   |
| NATIONAL COMMERCIAL BANK  | 7.72%  |
| SAUDI BASIC INDUSTRIES CORP   | 6.66%  |
| SAUDI ARABIAN OIL CO  | 6.60%  |
| SAUDI TELECOM CO  | 5.70%  |
| SAMBA FINANCIAL GROUP   | 5.29%  |
| RIYAD BANK  | 3.51%  |
| ALINMA BANK   | 3.33%  |
| SAUDI BRITISH BANK  | 2.83%  |
| BANQUE SAUDI FRANSI   | 2.73%  |
| 2.1.2020.001  | 2.7070   |
| Total Fees & Charges / Average NAV  | 0.63%  |
| Amount of Profits Distributed   | NA   |
| Percentage of Profits Distributed   | NA   |
| Fund Manager Investments / NAV  | 0.00%  |
| Deal Expense ( in SAR )   | 720,329.70   |
| Dealing Expenses / Average NAV  | 0.15%  |
| Standard Deviation  | 11.20  |
| Sharpe Ratio  | (0.02)   |
| Borrowing / NAV   | 0.00%  |
| NAV per unit before ECL   | 91.5119  |
| NAV per unit after ECL  | 91.5119  |
|   |  |
| Al Raed GCC Fund  |  |
|   |  |
| Top 10 Holdings (As of Jan 1, 2020)   | 14.93%   |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  | 14.93%<br>9.06%  |
| Top 10 Holdings (As of Jan 1, 2020)   | 14.93%<br>9.06%<br>6.25%   |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO   | 9.06%<br>6.25%   |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE   | 9.06%<br>6.25%<br>4.61%  |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  | 9.06%<br>6.25%<br>4.61%<br>3.96%   |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  | 9.06%<br>6.25%<br>4.61%<br>3.96%<br>3.66%  |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO   | 9.06%<br>6.25%<br>4.61%<br>3.96%<br>3.66%<br>3.48%   |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK   | 9.06%<br>6.25%<br>4.61%<br>3.96%<br>3.66%<br>3.48%<br>2.45%  |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  | 9.06%<br>6.25%<br>4.61%<br>3.96%<br>3.66%<br>3.48%<br>2.45%<br>2.19%                                 |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK   | 9.06%<br>6.25%<br>4.61%<br>3.96%<br>3.66%<br>3.48%<br>2.45%  |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  | 9.06%<br>6.25%<br>4.61%<br>3.96%<br>3.66%<br>3.48%<br>2.45%<br>2.19%                                 |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  | 9.06%<br>6.25%<br>4.61%<br>3.96%<br>3.66%<br>3.48%<br>2.45%<br>2.19%<br>2.09%                        |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  Amount of Profits Distributed   | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  0.69% NA                                      |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  0.69% NA                                      |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  0.69% NA NA O.00%                             |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )   | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  0.69% NA NA 0.00% 37,836.56                   |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV                                   | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  0.69% NA NA 0.00% 37,836.56 0.14%             |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV  Standard Deviation               | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  0.69% NA NA 0.00% 37,836.56 0.14% 1.73        |
| Top 10 Holdings (As of Jan 1, 2020)  AL RAJHI BANK  SAUDI BASIC INDUSTRIES CORP  SAUDI TELECOM CO  KUWAIT FINANCE HOUSE  ALINMA BANK  SAUDI ARABIAN OIL CO  EMIRATES TELECOM GROUP CO  QATAR ISLAMIC BANK  SAUDI ARABIAN FERTILIZER CO  BANK AL-JAZIRA  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in SAR )  Dealing Expenses / Average NAV  Standard Deviation  Sharpe Ratio | 9.06% 6.25% 4.61% 3.96% 3.66% 3.48% 2.45% 2.19% 2.09%  0.69% NA NA 0.00% 37,836.56 0.14% 1.73 (0.14) |

14.3709

NAV per unit after ECL

| Al Musahem GCC Fund  |            |   | Izdihar China Equity Fund |  | Samba Capital Americas Equity Fund |  |
|--|------------|---|---------------------------|--|------------------------------------|--|
| Top 10 Holdings (As of Jan 1, 2020)                                |            | Top 10 Holdings (As of Jan 1, 2020)                               |                           | Top 10 Holdings (As of Jan 1, 2020)                                |                                    |  |
| AL RAJHI BANK  | 6.73%      | Nomura China Fund   | 100.00%                   | TECHNOLOGY SELECT SECT SPDR  | 20.12%                             |  |
| QATAR NATIONAL BANK  | 5.52%      |   |                           | HEALTH CARE SELECT SECTOR  | 12.08%                             |  |
| NATIONAL BANK OF KUWAIT  | 4.09%      |   |                           | FINANCIAL SELECT SECTOR SPDR                                       | 10.69%                             |  |
| NATIONAL COMMERCIAL BANK   | 3.92%      |   |                           | COMM SERV SELECT SECTOR SPDR                                       | 8.96%                              |  |
| SAUDI BASIC INDUSTRIES CORP  | 3.89%      |   |                           | INDUSTRIAL SELECT SECT SPDR  | 7.90%                              |  |
| FIRST ABU DHABI BANK PJSC  | 3.51%      |   |                           | CONSUMER DISCRETIONARY SELT  | 7.87%                              |  |
| HUMANSOFT HOLDING CO KSC   | 2.76%      |   |                           | CONSUMER STAPLES SPDR  | 5.98%                              |  |
| SAMBA FINANCIAL GROUP  | 2.63%      |   |                           | SPDR S&P 500 ETF TRUST   | 5.34%                              |  |
| NATIONAL SHIPPING CO OF/THE  | 2.46%      |   |                           | ISHARES MSCI CANADA ETF  | 5.15%                              |  |
| KUWAIT FINANCE HOUSE   | 2.32%      |   |                           | ENERGY SELECT SECTOR SPDR  | 3.29%                              |  |
| Total Fees & Charges / Average NAV                                 | 0.72%      | Total Fees & Charges / Average NAV                                | 0.30%                     | Total Fees & Charges / Average NAV                                 | 0.20%                              |  |
| Amount of Profits Distributed                                      | NA         | Amount of Profits Distributed                                     | NA                        | Amount of Profits Distributed                                      | NA                                 |  |
| Percentage of Profits Distributed                                  | NA         | Percentage of Profits Distributed                                 | NA                        | Percentage of Profits Distributed                                  | NA                                 |  |
| Fund Manager Investments / NAV                                     | 0.00%      | Fund Manager Investments / NAV                                    | 0.00%                     | Fund Manager Investments / NAV                                     | 0.00%                              |  |
| Deal Expense ( in SAR )  | 193,439.21 | Deal Expense ( in USD )   | 0.00                      | Deal Expense ( in USD )  | 129.61                             |  |
| Dealing Expenses / Average NAV                                     | 0.19%      | Dealing Expenses / Average NAV                                    | 0.00%                     | Dealing Expenses / Average NAV                                     | 0.00%                              |  |
| Standard Deviation   | 1.83       | Standard Deviation  | 1.91                      | Standard Deviation   | 2.74                               |  |
| Sharpe Ratio   | (0.13)     | Sharpe Ratio  | (0.09)                    | Sharpe Ratio   | (0.08)                             |  |
| Borrowing / NAV  | 0.00%      | Borrowing / NAV   | 0.00%                     | Borrowing / NAV  | 0.00%                              |  |
| NAV per unit before ECL  | 14.9019    | NAV per unit before ECL   | 24.6249                   | NAV per unit before ECL  | 19.1652                            |  |
| NAV per unit after ECL   | 14.9019    | NAV per unit after ECL  | 24.6249                   | NAV per unit after ECL   | 19.1652                            |  |
| Samba Capital Asian Equity For Top 10 Holdings (As of Jan 1, 2020) | und        | Samba Capital Europe Equity F Top 10 Holdings (As of Jan 1, 2020) | und                       | Samba Capital Global Equity Fu Top 10 Holdings (As of Jan 1, 2020) | nd                                 |  |
| ISHARES MSCI JAPAN ETF   | 22.46%     | ISHARES MSCI UNITED KINGDOM                                       | 21.57%                    | ISHARES GLOBAL TECH ETF  | 17.71%                             |  |
| ISHARES MSCI ALL COUNTRY ASI                                       | 21.33%     | ISHARES MSCI FRANCE ETF   | 14.60%                    | ISHARES GLOBAL FINANCIALS ET                                       | 14.31%                             |  |
| ISHARES JPX-NIKKEI 400 ETF   | 17.62%     | ISHARES MSCI SWITZERLAND ETF                                      | 12.13%                    | ISHARES MSCI ACWI ETF  | 13.69%                             |  |
| ISHARES MSCI CHINA ETF   | 15.99%     | ISHARES CORE MSCI EUROPE  | 11.67%                    | ISHARES GLOBAL HEALTHCARE ET                                       | 10.43%                             |  |
| ISHARES MSCI TAIWAN ETF  | 4.94%      | ISHARES MSCI GERMANY ETF  | 10.96%                    | ISHARES GLOBAL CONSUMER DISC                                       | 10.34%                             |  |
| ISHARES MSCI SOUTH KOREA ETF                                       | 4.61%      | ISHARES MSCI NETHERLANDS ETF                                      | 4.01%                     | ISHARES GLOBAL INDUSTRIALS E                                       | 8.93%                              |  |
| ISHARES MSCI INDIA ETF   | 3.96%      | ISHARES MSCI SPAIN ETF  | 3.49%                     | ISHARES GLOBAL CONSUMER STAP                                       | 7.05%                              |  |
| ISHARES MSCI HONG KONG ETF   | 2.87%      | ISHARES MSCI SWEDEN ETF   | 3.22%                     | ISHARES GLOBAL ENERGY ETF  | 4.44%                              |  |
| ISHARES MSCI SINGAPORE ETF   | 1.44%      | ISHARES MSCI ITALY ETF  | 2.88%                     | ISHARES GLOBAL MATERIALS ETF                                       | 4.14%                              |  |
| ISHARES MSCI THAILAND ETF  | 1.15%      | VANGUARD FTSE EUROPE ETF  | 2.84%                     | ISHARES GLOBAL UTILITIES ETF                                       | 2.58%                              |  |
| Total Fees & Charges / Average NAV                                 | 0.21%      | Total Fees & Charges / Average NAV                                | 0.20%                     | Total Fees & Charges / Average NAV                                 | 0.20%                              |  |
| Amount of Profits Distributed                                      | NA         | Amount of Profits Distributed                                     | NA                        | Amount of Profits Distributed                                      | NA                                 |  |
| Percentage of Profits Distributed                                  | NA NA      | Percentage of Profits Distributed                                 | NA NA                     | Percentage of Profits Distributed                                  | NA NA                              |  |
| Fund Manager Investments / NAV                                     | 0.00%      | Fund Manager Investments / NAV                                    | 0.00%                     | Fund Manager Investments / NAV                                     | 0.00%                              |  |
| Deal Expense ( in USD )  | 75.80      | Deal Expense ( in USD )   | 25.98                     | Deal Expense ( in USD )  | 0.00                               |  |
| Dealing Expenses / Average NAV                                     | 0.01%      | Dealing Expenses / Average NAV                                    | 0.00%                     | Dealing Expenses / Average NAV                                     | 0.00%                              |  |
| Standard Deviation   | 1.38       | Standard Deviation  | 1.90                      | Standard Deviation   | 2.26                               |  |
|  | (0.14)     | Sharpe Ratio  | (0.14)                    | Sharpe Ratio   | (0.10)                             |  |
| Sharpe Ratio   | <u> </u>   |   |                           | <u> </u>   |                                    |  |
| Borrowing / NAV  | 0.00%      | Borrowing / NAV   | 0.00%                     | Borrowing / NAV  | 0.00%                              |  |
| NAV per unit before ECL  | 12.6345    | NAV per unit before ECL   | 11.0602                   | NAV per unit before ECL  | 15.8398                            |  |
| NAV per unit after ECL   | 12.6345    | NAV per unit after ECL  | 11.0602                   | NAV per unit after ECL   | 15.8398                            |  |

| Al Nafees Global Commodities Eq<br>op 10 Holdings (As of Jan 1, 2020)  | uity Fund   | International Trade Finance Fund (Al   | Sunbullah SAR)                           | International Trade Finance Fund (Al   | Sunbullah USD)   |
|--|---|--|--|--|--|
| NUTRIEN LTD  | 7.64%   |  |  |  |  |
| ARCHER-DANIELS-MIDLAND CO  | 7.04%   |  |  |  |  |
|  | 6.84%   |  |  |  |  |
| EXXON MOBIL CORP  CORTEVA INC  | 6.38%   |  |  |  |  |
|  |   |  |  |  |  |
| CHEVRON CORP   | 5.36%<br>3.24%  |  |  |  |  |
| TOTAL SA<br>ROYAL DUTCH SHELL PLC-A SHS  | 3.24%   |  |  |  |  |
| BP PLC   | 3.20%   |  |  |  |  |
| ROYAL DUTCH SHELL PLC-B SHS  |   |  |  |  |  |
| BHP GROUP LTD  | 2.71%<br>2.64%  |  |  |  |  |
| ral Foos 9 Charges / Average NAV   | 0.20%   | Total Foos & Charges / Average NAV   | 0.149/                                   | Total Food 9 Charges / Average NAV   | 0.160  |
| al Fees & Charges / Average NAV ount of Profits Distributed  | 0.20%   | Total Fees & Charges / Average NAV  Amount of Profits Distributed  | 0.14%                                    | Total Fees & Charges / Average NAV  Amount of Profits Distributed  | 0.169  |
|  | NA<br>NA  |  | NA<br>NA                                 |  | NA<br>NA   |
| centage of Profits Distributed   | NA  | Percentage of Profits Distributed  | NA<br>0.00%                              | Percentage of Profits Distributed  | NA<br>0.00   |
| nd Manager Investments / NAV   | 0.00%   | Fund Manager Investments / NAV   | 0.00%                                    | Fund Manager Investments / NAV   | 0.00   |
| al Expense ( in USD )  | 51.68   | Deal Expense ( in SAR )  | 0.00                                     | Deal Expense ( in USD )  | 0.00   |
| aling Expenses / Average NAV   | 0.00%   | Dealing Expenses / Average NAV   | 0.00%                                    | Dealing Expenses / Average NAV   | 0.00   |
| ndard Deviation  | 1.34  | Standard Deviation   | 0.13                                     | Standard Deviation   | 0.03   |
| rpe Ratio  | (0.26)  | Sharpe Ratio   | (0.11)                                   | Sharpe Ratio   | (0.48  |
| rowing / NAV   | 0.00%   | Borrowing / NAV  | 0.00%                                    | Borrowing / NAV  | 0.00   |
|  |   |  |  |  |  |
| ·  | 5.9979<br>5.9979                                      | NAV per unit before ECL  NAV per unit after ECL  Al Razeen USD Liquidity F   | 115.6748<br>115.6030                     | NAV per unit before ECL  NAV per unit after ECL  Samba Sovereign Sukuk Fo  | 28.362<br>28.342<br>und                                      |
| V per unit after ECL   | 5.9979  | NAV per unit after ECL   | 115.6030                                 | NAV per unit after ECL   | 28.342   |
| AV per unit before ECL AV per unit after ECL Al Razeen SAR Liquidity Fu  | 5.9979  | NAV per unit after ECL   | 115.6030                                 | NAV per unit after ECL   | 28.342   |
| Al Razeen SAR Liquidity Fu   | 5.9979<br>nd  | NAV per unit after ECL  Al Razeen USD Liquidity F  | 0.18%                                    | NAV per unit after ECL  Samba Sovereign Sukuk Fo   | 28.342<br>und<br>0.119                                       |
| Al Razeen SAR Liquidity Fur<br>Al Razeen SAR Liquidity Fur<br>al Fees & Charges / Average NAV<br>ount of Profits Distributed   | 5.9979<br>nd<br>0.14%<br>NA                           | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed   | 0.18%                                    | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.119<br>0.00  |
| Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Fees & Charges / Average NAV Ount of Profits Distributed Centage of Profits Distributed   | 5.9979 nd  0.14% NA NA                                | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  | 0.18% NA NA                              | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.11° 0.00° 0.00°  |
| Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Fees & Charges / Average NAV Ount of Profits Distributed Centage of Profits Distributed d Manager Investments / NAV   | 5.9979 nd  0.14% NA NA NA 0.00%                       | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  | 0.18% NA NA 0.00%                        | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.11° 0.00° 0.00° 0.00°                                      |
| Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Fees & Charges / Average NAV Count of Profits Distributed Coentage of Profits Distributed and Manager Investments / NAV Count of Expense ( in SAR )   | 5.9979  nd  0.14%  NA  NA  0.00%  0.00                | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in USD )   | 0.18% NA NA 0.00% 0.00                   | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.11° 0.00° 0.00° 0.00°                                      |
| Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Fees & Charges / Average NAV Count of Profits Distributed Coentage of Profits Distributed and Manager Investments / NAV Count of Expense ( in SAR )   | 5.9979 nd  0.14% NA NA NA 0.00%                       | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in USD )  Dealing Expenses / Average NAV                                   | 0.18% NA NA 0.00% 0.000                  | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.11° 0.00° 0.00° 0.00° 0.00°                                |
| Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Fees & Charges / Average NAV Ount of Profits Distributed Centage of Profits Distributed d Manager Investments / NAV al Expense ( in SAR )  | 5.9979  nd  0.14%  NA  NA  0.00%  0.00                | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in USD )   | 0.18% NA NA 0.00% 0.00                   | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.11° 0.00° 0.00° 0.00° 0.00°                                |
| Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Fees & Charges / Average NAV ount of Profits Distributed centage of Profits Distributed d Manager Investments / NAV al Expense ( in SAR ) aling Expenses / Average NAV and Deviation  | 5.9979  nd  0.14%  NA  NA  0.00%  0.000  0.00%        | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in USD )  Dealing Expenses / Average NAV                                   | 0.18% NA NA 0.00% 0.000                  | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 28.34<br>und<br>0.11<br>0.00<br>0.00<br>0.00<br>0.00<br>0.00 |
| Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Razeen SAR Liquidity Fural Al Fees & Charges / Average NAV Ount of Profits Distributed Centage of Profits Distributed and Manager Investments / NAV Al Expense ( in SAR ) Saling Expenses / Average NAV Endard Deviation Imperation Impera | 5.9979  nd  0.14%  NA  NA  0.00%  0.000  0.00%  0.003 | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in USD )  Dealing Expenses / Average NAV  Standard Deviation               | 0.18% NA NA 0.00% 0.00 0.00% 0.003       | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.11°  |
| V per unit after ECL   | 0.14% NA NA 0.00% 0.00 0.00% 0.03 (0.43)              | NAV per unit after ECL  Al Razeen USD Liquidity F  Total Fees & Charges / Average NAV  Amount of Profits Distributed  Percentage of Profits Distributed  Fund Manager Investments / NAV  Deal Expense ( in USD )  Dealing Expenses / Average NAV  Standard Deviation  Sharpe Ratio | 0.18% NA NA 0.00% 0.00 0.00% 0.03 (0.56) | NAV per unit after ECL  Samba Sovereign Sukuk Formula Suku | 0.11° 0.00° 0.00° 0.00° 0.19° (0.01°                         |

| Al Jood GCC Fund                    |            |
|-------------------------------------|------------|
| Top 10 Holdings (As of Jan 1, 2020) |            |
| SAUDI TELECOM CO                    | 8.46%      |
| ALINMA BANK                         | 7.91%      |
| SAUDI BASIC INDUSTRIES CORP         | 7.58%      |
| AL RAJHI BANK                       | 7.11%      |
| EMIRATES TELECOM GROUP CO           | 5.84%      |
| INDUSTRIES QATAR                    | 4.76%      |
| MASRAF AL RAYAN                     | 3.38%      |
| YANBU NATIONAL PETROCHEMICAL        | 3.30%      |
| HUMANSOFT HOLDING CO KSC            | 2.96%      |
| JARIR MARKETING CO                  | 2.93%      |
| Total Fees & Charges / Average NAV  | 0.76%      |
| Amount of Profits Distributed       | 481,951.62 |
| Percentage of Profits Distributed   | 1.48%      |
| Fund Manager Investments / NAV      | 0.00%      |
| Deal Expense ( in SAR )             | 92,339.79  |
| Dealing Expenses / Average NAV      | 0.28%      |
| Standard Deviation                  | 0.72       |
| Sharpe Ratio                        | (0.23)     |
| Borrowing / NAV                     | 0.00%      |
| NAV per unit before ECL             | 9.2250     |
| NAV per unit after ECL              | 9.2250     |

- 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 x = Average unit price during the quarter n = number of unit prices during the quarter

Sharpe Ratio formula is

 $SR = \frac{K - KJ}{3}$ 

Where R = Actual return during the Quarter Rf = average risk free return during the Quarter (Sibor 3 month)

s = standard deviation as calculate above