



April-2019

C. R. No. 1010269764 | CMA License No. 09134 - 37

Fund's Objectives & Strategy

Fund seeks to protect capital while achieving rewarding return through low risk investments like investing in commodities and metals excluding gold and silver, and investing in Sukuk.

The fund invests its money using Shariah compliant Mudharabah in short term investments mainly in the following tools: Murabaha, in goods such as metals except gold and silver, and in Sukuk.

Fund Manager's Commentary

The Fund yielded net YTD return of 0.95% in Apr, as compared to 0.65% in the same month of 2018. On annualized basis, the Fund has recorded net return of 2.90% outperforming the benchmark by 43 bps.

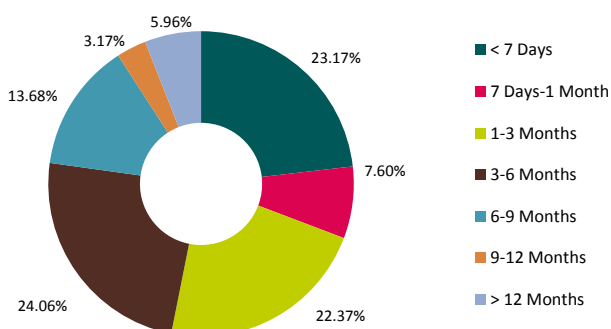
FOMC kept interest rate unchanged in their meeting held on 30 Apr-01 May and continued signaling no hikes during this year. Locally, Ministry of Finance represented by DMO has successfully launched Sukuk issuance in the local market for 30 years, maturity 2049 and closed the April Sukuk issuance (04-2019) with value of SAR 11,619 billion (\$ 3.0984 billion) out of which the new 30 Years maturity Sukuk represent close to 80% (SAR 9.247 billion) of the total April issuance. Saudi Arabia posted a budget surplus of 27.8 billion riyals (\$7.4 billion) in the first quarter for the first time since the 2014, helped by an increase in non-oil revenue as well as income from crude exports also the total spending increased by 8 percent during the period. The average one-month SAIBID decreased slightly by 0.814% compared to last month and closed the month at 2.423%.

In Mar 2019, demand deposits slightly increased by 0.12% MoM (SAR 1.22 billion) while Time & Saving deposits decreased by 1.32% MoM (SAR 5.69 billion).

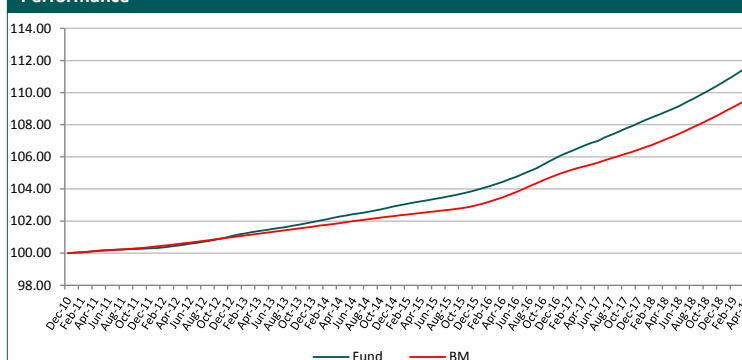
Fund Information

Asset Type	Open-ended Money Market
Risk Level	Low
Fund Manager	Alinma Investment Company
Fund Listing	Saudi Arabia
Launch Date	January 1, 2011
Benchmark	SAIBID 1 Month
Inception Price (SAR)	10.00
Current Unit Price (SAR)	11.16
AUM (SAR)	1,674,407,488.97
Base Currency	Saudi Riyal
Initial Investment	5,000
Subsequent Investment	Minimum of 1,000.00
Valuation Days	Every working day of Saudi Arabian Banks
Subscription Fees	None
Management Fees	20% profit sharing
Redemption Fee	None
Sharia Board	Yes
Bloomberg Code	ALSARLQ AB Equity

Tenor Distribution

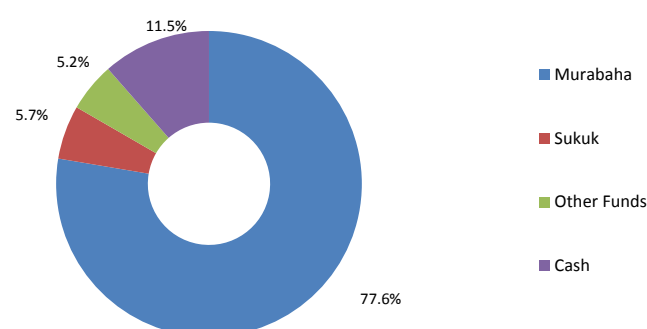


Performance



	1M	3M	YTD	1Y	2Y	SI
Fund	0.25%	0.72%	0.95%	2.56%	4.59%	11.59%
BM	0.20%	0.60%	0.82%	2.30%	3.94%	9.56%
Alpha	0.04%	0.12%	0.14%	0.26%	0.65%	2.03%
	YTD Annualized		2018	2017	2016	
Fund	2.90%		2.25%	2.01%	1.97%	
BM	2.47%		2.08%	1.50%	1.86%	
Alpha	0.43%		0.17%	0.51%	0.11%	

Asset Class Distribution



Abbreviations

* YTD: Year To Date * SI: Since Inception * BM: Benchmark * M: Month

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