

Fund Manager Quarterly Disclosures
Q3 2017

Al Ataa Saudi Equity Fund

Top 10 Holdings (As of July 2, 2017)

AL RAJHI BANK	16.05%
SAUDI BASIC INDUSTRIES CORP	10.64%
JABAL OMAR DEVELOPMENT CO	9.08%
BUPA ARABIA FOR COOPERATIVE	8.17%
ALINMA BANK	7.60%
SAUDI TELECOM CO	6.79%
MOUWASAT MEDICAL SERVICES CO	6.74%
SAVOLA	5.27%
SAUDI ARABIAN MINING CO	4.61%
YANBU NATIONAL PETROCHEMICAL	4.28%

Total Fees & Charges / Average NAV	0.51%
Amount of Profits Distributed	-
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.01%
Standard Deviation	0.24
Sharpe Ratio	(0.12)
Borrowing / NAV	0.00%

Al Fareed Saudi Equity Fund

Top 10 Holdings (As of July 2, 2017)

AL RAJHI BANK	11.05%
SAUDI BASIC INDUSTRIES CORP	9.08%
CO FOR COOPERATIVE INSURANCE	8.18%
JABAL OMAR DEVELOPMENT CO	7.09%
BUPA ARABIA FOR COOPERATIVE	6.98%
NATIONAL COMMERCIAL BANK	6.11%
SAUDI TELECOM CO	5.28%
MOUWASAT MEDICAL SERVICES CO	5.19%
ALINMA BANK	4.52%
SAVOLA	4.37%

Total Fees & Charges / Average NAV	0.50%
Amount of Profits Distributed	-
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.01%
Standard Deviation	0.66
Sharpe Ratio	(0.04)
Borrowing / NAV	0.00%

Al Raed Saudi Equity Fund

Top 10 Holdings (As of July 2, 2017)

AL RAJHI BANK	16.63%
SAUDI BASIC INDUSTRIES CORP	10.84%
JABAL OMAR DEVELOPMENT CO	8.83%
SAUDI TELECOM CO	7.67%
BUPA ARABIA FOR COOPERATIVE	7.34%
ALINMA BANK	7.30%
MOUWASAT MEDICAL SERVICES CO	6.09%
SAVOLA	5.15%
SAUDI ARABIAN MINING CO	4.61%
YANBU NATIONAL PETROCHEMICAL	4.18%

Total Fees & Charges / Average NAV	0.48%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.61
Sharpe Ratio	(0.04)
Borrowing / NAV	0.00%

Al Ataa GCC Equity Fund

Top 10 Holdings (As of July 2, 2017)

AL RAJHI BANK	9.82%
SAUDI BASIC INDUSTRIES CORP	9.57%
JABAL OMAR DEVELOPMENT CO	8.81%
BUPA ARABIA FOR COOPERATIVE	8.54%
MOUWASAT MEDICAL SERVICES CO	6.26%
DUBAI ISLAMIC BANK	6.23%
SAUDI ARABIAN MINING CO	5.54%
SAUDI TELECOM CO	4.95%
EMIRATES TELECOM GROUP CO	4.94%
ALINMA BANK	4.32%

Total Fees & Charges / Average NAV	0.51%
Amount of Profits Distributed	-
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.01%
Standard Deviation	0.10
Sharpe Ratio	(0.21)
Borrowing / NAV	0.00%

Al Musahem Saudi Equity Fund

Top 10 Holdings (As of July 2, 2017)

AL RAJHI BANK	10.93%
SAUDI BASIC INDUSTRIES CORP	9.20%
CO FOR COOPERATIVE INSURANCE	8.79%
JABAL OMAR DEVELOPMENT CO	8.33%
BUPA ARABIA FOR COOPERATIVE	6.95%
NATIONAL COMMERCIAL BANK	6.14%
SAUDI TELECOM CO	5.25%
MOUWASAT MEDICAL SERVICES CO	5.20%
ALINMA BANK	4.50%
SAVOLA	4.38%

Total Fees & Charges / Average NAV	0.49%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.01%
Standard Deviation	1.58
Sharpe Ratio	(0.02)
Borrowing / NAV	0.00%

Al Raed GCC Fund

Top 10 Holdings (As of July 2, 2017)

AL RAJHI BANK	9.93%
SAUDI BASIC INDUSTRIES CORP	9.52%
BUPA ARABIA FOR COOPERATIVE	8.62%
JABAL OMAR DEVELOPMENT CO	7.41%
DUBAI ISLAMIC BANK	6.32%
MOUWASAT MEDICAL SERVICES CO	6.31%
SAUDI TELECOM CO	6.16%
ALINMA BANK	5.43%
SAVOLA	5.33%
EMIRATES TELECOM GROUP CO	4.71%

Total Fees & Charges / Average NAV	0.43%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.02%
Standard Deviation	0.17
Sharpe Ratio	(0.17)
Borrowing / NAV	0.00%

Al Musahem GCC Fund		
Top 10 Holdings (As of July 2, 2017)		
CO FOR COOPERATIVE INSURANCE		8.59%
BUPA ARABIA FOR COOPERATIVE		8.07%
JABAL OMAR DEVELOPMENT CO		7.43%
AL RAJHI BANK		7.31%
EMAAR PROPERTIES PJSC		6.85%
SAUDI BASIC INDUSTRIES CORP		6.17%
DUBAI ISLAMIC BANK		5.33%
QATAR NATIONAL BANK		3.73%
SAUDI TELECOM CO		3.67%
SAUDI CO FOR HARDWARE LLC		3.57%

Total Fees & Charges / Average NAV	0.56%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.02%
Standard Deviation	0.16
Sharpe Ratio	(0.16)
Borrowing / NAV	0.00%

Samba Capital Asian Equity Fund		
Top 10 Holdings (As of July 2, 2017)		
ISHARES MSCI JAPAN ETF		23.98%
ISHARES MSCI ALL COUNTRY ASI		22.38%
ISHARES JPX-NIKKEI 400 ETF		20.50%
ISHARES MSCI CHINA ETF		11.01%
ISHARES MSCI SOUTH KOREA CAP		6.37%
ISHARES MSCI TAIWAN CAPPED E		5.10%
ISHARES MSCI HONG KONG ETF		4.02%
ISHARES MSCI INDIA ETF		3.64%
ISHARES MSCI SINGAPORE CAPPE		1.57%

Total Fees & Charges / Average NAV	0.68%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.25
Sharpe Ratio	0.09
Borrowing / NAV	0.00%

Izdihar China Equity Fund		
Top 10 Holdings (As of July 2, 2017)		
ALIBABA GROUP HOLDING-SP ADR		9.95%
TENCENT HOLDINGS LTD /HKD/		9.89%
JD.COM INC-ADR		5.24%
PING AN INSURANCE GROUP CO-H /HKD/		5.10%
BAIDU INC SPON ADR /1 ADR REPRESENTS 1 ORD SHR/		5.00%
CHINA MERCHANTS BK /HKD/		4.90%
AGRICULTURAL BANK OF CHINA-H /HKD/		4.86%
BANK OF CHINA LTD-H /HKD/		4.84%
NETEASE INC-ADR		4.67%
CHINA UNICOM HONG KONG LTD /HKD/		4.66%

Total Fees & Charges / Average NAV	0.30%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	1.11
Sharpe Ratio	0.07
Borrowing / NAV	0.00%

Samba Capital Europe Equity Fund		
Top 10 Holdings (As of July 2, 2017)		
VANGUARD FTSE EUROPE ETF		22.01%
ISHARES MSCI UNITED KINGDOM		15.96%
ISHARES CORE MSCI EUROPE		13.87%
ISHARES MSCI FRANCE ETF		10.33%
ISHARES MSCI GERMANY ETF		8.94%
ISHARES MSCI SWITZERLAND CAP		8.90%
ISHARES MSCI SPAIN CAPPED ET		3.28%
ISHARES MSCI NETHERLANDS ETF		3.08%
ISHARES MSCI SWEDEN CAPPED E		2.71%
ISHARES MSCI ITALY CAPPED ET		2.03%

Total Fees & Charges / Average NAV	0.68%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.21
Sharpe Ratio	0.13
Borrowing / NAV	0.00%

Samba Capital Americas Equity Fund		
Top 10 Holdings (As of July 2, 2017)		
TECHNOLOGY SELECT SECT SPDR		20.08%
HEALTH CARE SELECT SECTOR		11.76%
FINANCIAL SELECT SECTOR SPDR		11.71%
CONSUMER DISCRETIONARY SELT		10.55%
SPDR S&P 500 ETF TRUST		9.00%
INDUSTRIAL SELECT SECT SPDR		7.86%
CONSUMER STAPLES SPDR		7.49%
ISHARES MSCI CANADA ETF		5.40%
ENERGY SELECT SECTOR SPDR		5.00%
UTILITIES SELECT SECTOR SPDR		2.71%

Total Fees & Charges / Average NAV	0.68%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.20
Sharpe Ratio	0.07
Borrowing / NAV	0.00%

Samba Capital Global Equity Fund		
Top 10 Holdings (As of July 2, 2017)		
ISHARES MSCI ACWI ETF		19.70%
ISHARES GLOBAL FINANCIALS ET		15.72%
ISHARES GLOBAL TECH ETF		14.32%
ISHARES GLOBAL CONSUMER DISC		9.53%
ISHARES GLOBAL HEALTHCARE ET		8.97%
ISHARES GLOBAL INDUSTRIALS E		8.47%
ISHARES GLOBAL CONSUMER STAP		7.38%
ISHARES GLOBAL ENERGY ETF		4.75%
ISHARES GLOBAL MATERIALS ETF		4.02%
ISHARES GLOBAL TELECOM ETF		2.50%

Total Fees & Charges / Average NAV	0.68%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.21
Sharpe Ratio	0.10
Borrowing / NAV	0.00%

AI Nafees Global Commodities Equity Fund

Top 10 Holdings (As of July 2, 2017)

EXXON MOBIL CORP	9.42%
ARCHER-DANIELS-MIDLAND CO	8.40%
CHEVRON CORP	5.52%
POTASH CORP OF SASKATCHEWAN	5.02%
BUNGE LTD	3.90%
TOTAL SA	3.33%
ROYAL DUTCH SHELL PLC-A SHS	3.02%
BP PLC	2.94%
MOSAIC CO/THE	2.94%
ROYAL DUTCH SHELL PLC-B SHS	2.59%

Total Fees & Charges / Average NAV	0.69%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.01%
Standard Deviation	0.23
Sharpe Ratio	0.37
Borrowing / NAV	0.00%

AI Razeen SAR Liquidity Fund

Total Fees & Charges / Average NAV	0.14%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.03
Sharpe Ratio	(0.41)
Borrowing / NAV	0.00%

International Trade Finance Fund (AI Sunbullah SAR)

Total Fees & Charges / Average NAV	0.14%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.13
Sharpe Ratio	(0.11)
Borrowing / NAV	0.00%

AI Razeen USD Liquidity Fund

Total Fees & Charges / Average NAV	0.15%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.02
Sharpe Ratio	(0.76)
Borrowing / NAV	0.00%

International Trade Finance Fund (AI Sunbullah USD)

Total Fees & Charges / Average NAV	0.14%
Amount of Profits Distributed	NA
Percentage of Profits Distributed	NA
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.00%
Standard Deviation	0.02
Sharpe Ratio	(0.78)
Borrowing / NAV	0.00%

AI Jood GCC Fund*

Top 10 Holdings (As of July 6, 2017)

Total Fees & Charges / Average NAV	0.59%
Amount of Profits Distributed	0
Percentage of Profits Distributed	0.00%
Fund Manager Investments / NAV	0.00%
Dealing Expenses / Average NAV	0.14%
Standard Deviation	0.12
Sharpe Ratio	(0.38)
Borrowing / NAV	0.00%

* Inception date of Al Jood GCC Fund was 06 July 2017, the Inception Price was SAR 10. The fund was all in cash on its first day; hence, it didn't have any holdings

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