

Al Saffa Saudi Equity Trading Fund

Quarter 2 Statement – June 2023

Fund Objective

Al Saffa Saudi Equity Trading Fund is an open-ended equity fund that aims to achieve growth in the medium to long term that exceeds the benchmark by investing in shares listed on the Saudi stock market that are in compliance with Islamic law.

Fund Facts

Inception Date	17 July 2005
Unit price upon offering	SAR 10.00
Fund size	SAR 540,316,253.04
Fund type	An open-ended fund compliant with the provisions of Islamic Sharia.
Currency	SAR
Risk Level	High
Benchmark	S&P Saudi Arabia Shariah Domestic Total Return Index
Number of distributions	NIL
Percentage of fees for the management of the invested funds	1.75% p.a. plus VAT on the net assets of the fund
Investment advisor and fund sub-manager	N/A
Number of days of the weighted average	N/A

Details of the fund's ownership investments

Full ownership	100 %
Usufruct right	NIL

Definitions

Standard deviation	Based on the price return of the quarter
Sharpe indicator	(Fund return - minus 3 month SAIBOR)/Standard deviation
Tracking Error	Standard deviation of daily excess return of the fund over benchmark
Beta	Measure of fund volatility to the benchmark
Alpha	The excess return on an investment after adjusting for market-related volatility
Information Index	Excess return of the portfolio over the benchmark / Tracking error

Revenue (%)	3 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Fund Performance	10.74	16.44	13.90	101.17	93.00	148.75
Benchmark performance	7.33	12.41	5.82	72.12	66.08	13.25
Performance difference	3.41	4.04	8.08	29.05	26.92	135.50



Performance and risk standards

	3 Month	YTD	1 Year	3 Years	5 Years
Standard deviation	14.54%	17.83%	16.41%	17.51%	18.02%
Sharp indicator	3.12	1.78	0.55	1.36	0.65
Tracking error	4.90%	3.86%	4.59%	4.24%	4.33%
Beta	0.82	0.90	0.84	0.92	0.95
Alpha	1.49%	0.79%	0.68%	0.56%	0.30%
Information index	3.68	2.53	1.76	1.51	0.78

Price information

Unit Price	SAR 24.8754
Change in unit price (compared to previous quarter)	10.74%
Dual unit price for money market funds, and debt instruments funds with fixed income	N/A
Total units of the fund	21,720,916.57
Total net assets	SAR 540,311,253.04
P/E ratio	2.57

Fund information

Total expense ratio to net average assets (%)	1.97%
Borrowing percentage to net assets value (%)	NIL
Dealing expenses to net average assets	SAR 31,719.53
Percentage of dealing expenses to net average assets (%)	0.02%
Amount of fund manager's investments to net asset value	NIL
Percentage of fund manager's investments to net asset value (%)	NIL
Distributed profits	NIL
Percentage of Distributed profits	NIL

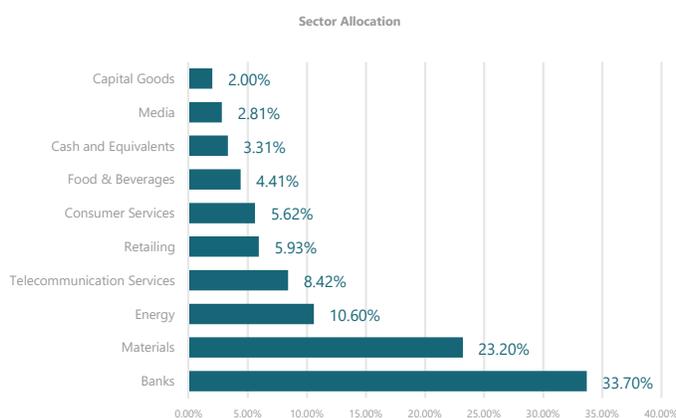
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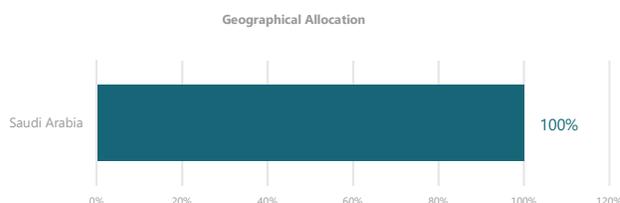
Top 10 Investments	%
Al Rajhi Bank	17.54%
Alinma Bank	7.80%
Saudi Basic Industries Corp	6.88%
Saudi Arabian Oil	6.23%
Seera Group Holding	5.62%
Etihad Etisalat	5.20%
AlKhorayef Water and Power	4.83%
Bank Al-Jazira	4.74%
Tanmiah Food Co	4.41%
Arabian Drilling Company	4.37%



Sector Allocation	%
Banks	33.70%
Materials	23.20%
Energy	10.60%
Telecommunication Services	8.42%
Retailing	5.93%
Consumer Services	5.62%
Food & Beverages	4.41%
Cash	3.31%
Media	2.81%
Capital Goods	2.00%



Geographical Allocation	%
Saudi Arabia	100%



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Disclaimer

The performance illustrated in the report is neither an indication nor a guarantee of future returns. The value of the units is affected by price fluctuations. Therefore, the value of the units may rise. Investors are advised to consider their individual and financial circumstances and the suitability of the product to their investment objectives. Moreover, we highly recommend investors to obtain advice from experts in the investment fields.

*The top 10 holdings and the allocations are shown as of the beginning of the quarter.