



OBJECTIVE

Medium to long-term capital growth by tracking the performance of MSCI's Saudi Multi Factor Index, which complies with the Al Rajhi Shariah Boards rules.

PERFORMANCE (TABLE)

Track Record	1 Year	3 Years	5 Years	10 Years	Since Inception
Positive Performance (Months)	-	-	-	-	6.00
Outperformance Against Benchmark (Months)	-	-	-	-	8.00
Short-term Return (%)	1 Month	3 Months	6 Months	QTD	YTD
Fund	2.68	-4.64	-3.26	-4.64	-
Benchmark	2.50	-5.00	-4.92	-5.00	-
Calendar Returns (%)	2014	2015	2016	2017	2018
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-
Cumulative Returns (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-	-	-	-	1.10
Benchmark	-	-	-	-	-0.12
Annualized Returns (%p.a.)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-	-	-	-	1.59
Benchmark	0.00	0.00	0.00	0.00	-0.17

MANAGER COMMENTARY

Market volatility intensified in August 2019 as unrelenting trade uncertainties and the US yield curve inversion fanned global recession fears, consequently global equity markets witnessed a major sell-off on account of higher risk aversion among investors. All Regional markets except Egypt (+10.8%) and Oman (+6.5%) closed in the negative territory. Dubai market declined (-5.5%) followed by Kuwait (-3.2%), Abu Dhabi (-2.9%), Qatar (-2.6%) and Bahrain (-0.9%).

The Saudi market also declined by 8.2% during the month, in spite of strong FII buying on MSCI EM inclusion, largely tracking global equity markets coupled with decline in oil prices on global demand fears. Among sectors, key losers were Banks (-11.7%) on lower margins due to Fed rate cuts, Food & Staples Retailing (-7.9%), Telecom (-7.2%), Materials (-6.7%), Consumer Services (-6.1%), Retailing (-4.6%) and Real Estate (-4.6%).

FEATURES

Fund Type	Open Ended Equity Fund
Fund Domicile	Saudi Arabia
Risk Level	High
Inception Date	January 2019
Inception Price	SAR 10 Per Unit
Fund Currency	Saudi Riyal
Benchmark	MSCI
Subscription Fee	Nil
Management Fee	1.00% Annually
Performance Fee	Nil
Minimum Subscription	SAR 2,000
Minimum Additional Subscription	SAR 1,000
Minimum Redemption	SAR 1,000
Valuation Frequency & Days	Bi-weekly – Monday & Wednesday
Cut-Off Time & Day	Before 5 PM - Prior to Valuation Day
Announcement & Payment Day	Following the Valuation Day
Trade Execution	T + 2 (Third Business Day)
Fund Manager	Al Rajhi Capital
Custodian	AlBilad Investment Company clientservices@albilad-capital.com

LATEST AWARDS AND RANKINGS (AS AT 30 September 2019)



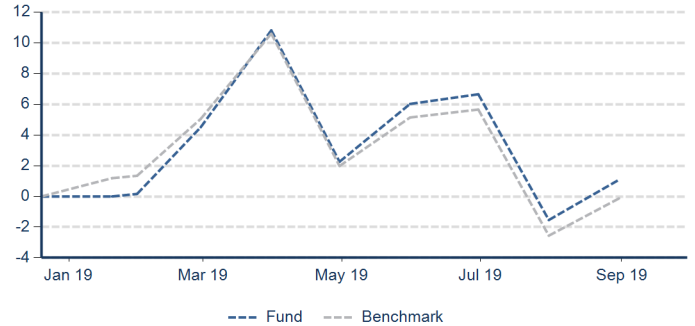
DISCLAIMER

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PRICE INFORMATION (End of September 2019)

Net Asset Value Per Unit	SAR	10.1101	▲
Change (MoM)	SAR	0.2636	2.68 %
Total Fund Units		5,031,179	
Total Net Assets	SAR	50,865,719.71	

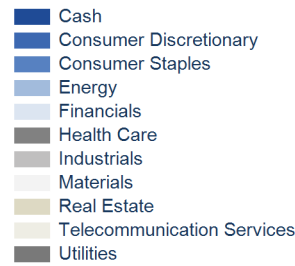
PERFORMANCE (CHART)



TOP 5 HOLDINGS

	% Fund Cur.Month
Al Rajhi Bank	16.03
Saudi Telecom	12.86
Alinma Bank	10.24
Saudi Basic Industries Corp	9.74
Ethiad Etisalat Co	4.91

SECTOR BREAKDOWN (%TOTAL NET ASSETS)



STATISTICAL ANALYSIS

Performance (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Excess Returns (%)	-	-	-	-	-
Alpha (%)	-	-	-	-	-
Risk (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Maximum Drawdown (%)	-	-	-	-	-
Standard Deviation (%)	-	-	-	-	-
Downside Risk (SSD) (%)	-	-	-	-	13.74
MARKET SENSITIVITY (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Beta	-	-	-	-	-
REWARD TO RISK (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Sharpe Ratio	-	-	-	-	-
Information Ratio	-	-	-	-	-
Tracking Error	-	-	-	-	2.00

CONTACT DETAILS

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