

# Jadwa Global Sukuk Fund

## Quarterly Statement 2Q 2022

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## Investment Objective and Policies

The Fund aims to generate market returns by investing in a diversified portfolio of local, regional and global Sukuks.

The Fund's assets are invested predominantly in a diversified portfolio of sovereign, quasi-sovereign, corporate and convertible Sukuks. The Fund may also invest in Shariah compliant project finance and structured finance transactions. Excess cash which the Fund may have from time to time would be invested in short-term Murabaha deposits. The Fund Manager does not intend to borrow funds for investment but it may at times do so to meet redemption requests.

## Investment Fund Information

### Contact information:

Jadwa Investment

A Saudi Closed Joint Stock Company (registration no. 1010228782, Licensed by Capital Market Authority under license number 37-6034

Head Office: P.O. Box 60677, Riyadh 11555, Saudi Arabia. Phone +966 11 279-1111 Fax +966 11 279-1571

Website: [www.jadwa.com](http://www.jadwa.com) Email: [info@jadwa.com](mailto:info@jadwa.com)

	Unit Class 'A'	Unit Class 'B'	Unit Class 'C'	Unit Class 'D'
<b>Inception Date</b>	Mar 22, 2018	Oct 8, 2007	Mar 22, 2018	Feb 24, 2020
<b>Currency</b>	USD	USD	USD	USD
<b>Unit price upon offering</b>	100 USD	100 USD	100 USD	10 USD
<b>Size of the fund</b>	50,280,916.59	28,277,034.57	440,166.31	-
<b>Fund type</b>	Fixed Income (open ended)			
<b>Risk level</b>	High			

### Benchmark:

Jadwa IdealRatings Global Sukuk Index (TR)

### Distribution of Income and Gain Policy:

Dividends and/or income are reinvested in the Fund and not paid out or distributed to investors.

### Investment in Other Funds:

The fund has not invested in any other funds during the period.

### Sub Fund Manager or Investment Advisor:

The fund has no sub fund manager or investment advisor.

### Fund statistics (weighted average):

Fund statistics	
Weighted average current yield	3.93%
Weighted average yield to maturity	4.58%
Weighted average duration	3.84
Weighted average maturity	4.42 years
Weighted average maturity date	Nov 27, 2026

**Price information as of 30 June 2022**

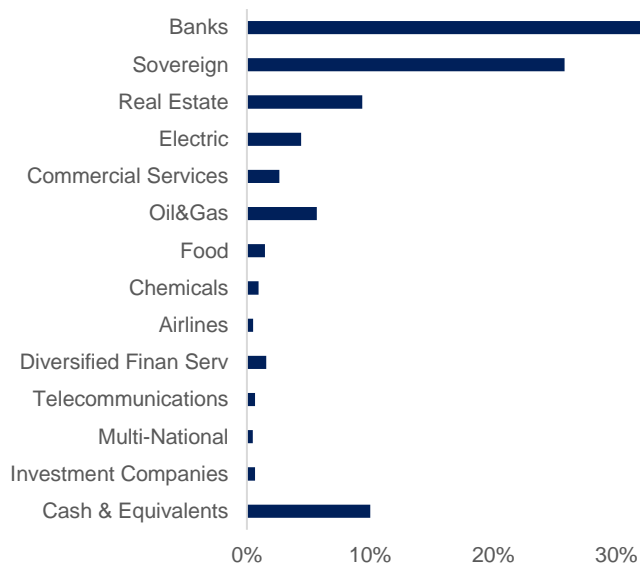
	Unit Class 'A' USD	Unit Class 'B' USD	Unit Class 'C' USD	Unit Class 'D' USD
<b>Unit price:</b>	98.0202	133.5952	104.5235	10
<b>Quarterly return:</b>	-2.75%	-2.82%	-2.71%	-
<b>Dual unit price:</b>	n/a			
<b>Total units of the fund:</b>	512,964.8439	211,662.055	4,211.1708	-
<b>Total net assets:</b>	50,280,916.59	28,277,034.57	440,166.31	-
<b>P/E ratio</b>	n/a			

**Top 10 Holdings**

Investment/Security Name	% of AUM
OMAN SOVEREIGN SUKUK	3.87%
EIB SUKUK LTD	3.61%
ARAB NATIONAL BANK SUKUK 28/10/2030	3.60%
EMG SUKUK LTD	3.26%
AUB SUKUK LTD	3.04%
AL RAJHI BANK (ARB T1 SUKUK)	2.80%
CBB INTL SUKUK PRGM SPC	2.57%
GLOBAL SUKUK LTD	2.40%
NCB TIER 1 SUKUK LTD	1.96%
QIB SUKUK LTD	1.85%

\*as of 1 Apr 2022

## Sector allocation



## Geography allocation



\*as of Apr 1, 2022

## Fund Expenses

### Fund information as of 30 June 2022

	Unit Class 'A'		Unit Class 'B'		Unit Class 'C'		Unit Class 'D'	
	Value (USD)	%	Value (USD)	%	Value (USD)	%	Value (USD)	%
<b>Total expense ratio (TER)</b>	99,423.06	0.18	72,510.16	0.25	630.73	0.14	-	-
<b>Borrowing percentage</b>	n/a							
<b>Dealing expenses</b>	-	-	-	-	-	-	-	-
<b>Investment of the fund manager</b>	-	-	1,884,330.49	6.49	-	-	-	-
<b>Distributed profits</b>	n/a							

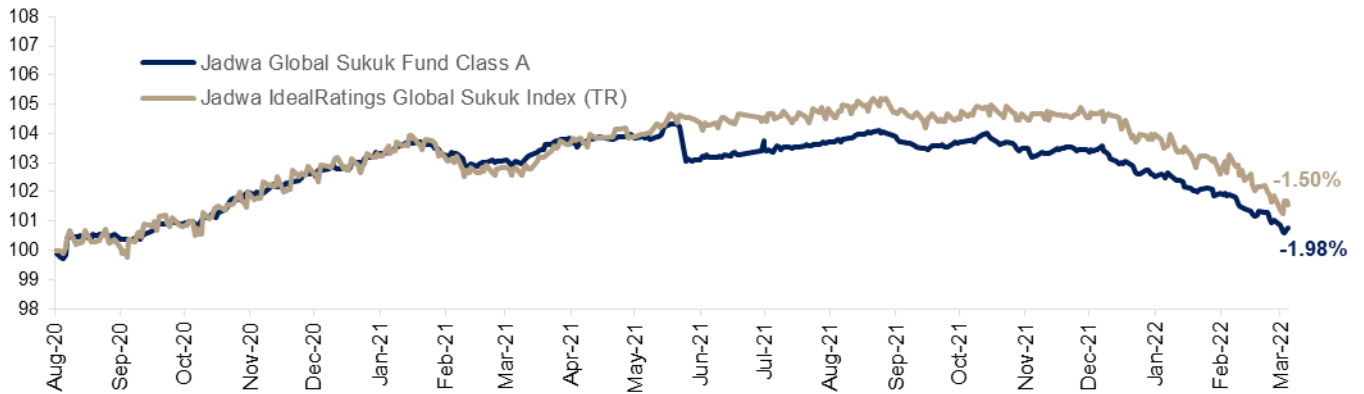
### Fund ownership:

Ownership	%
Full Ownership	100%
Usufruct right	0%

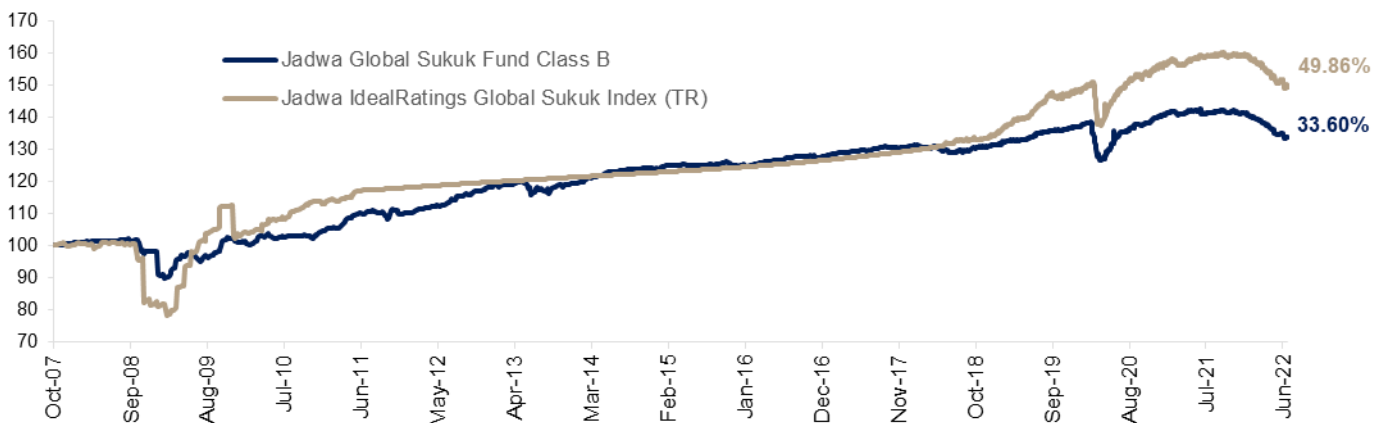
# Fund Performance

## Performance since inception

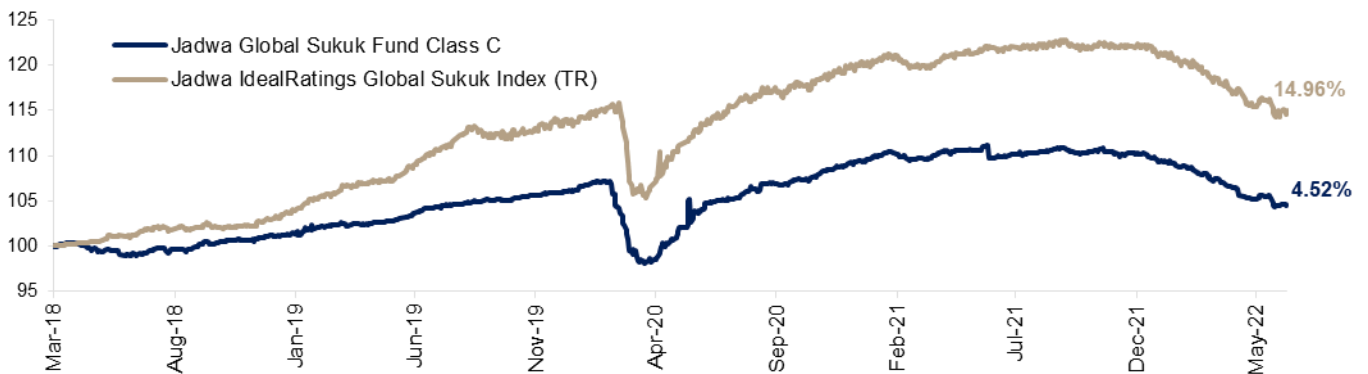
### Class A



### Class B



### Class C



## Performance summary

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'A'</b>	-2.75%	-5.26%	-5.08%	-1.98%	-
<b>Benchmark</b>	-3.01%	-5.92%	-5.55%	-10.09%	-
<b>Variance</b>	0.26%	0.66%	0.47%	8.11%	-

\*From Aug 27, 2020

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'B'</b>	-2.82%	-5.39%	-5.35%	-0.89%	3.14%
<b>Benchmark</b>	-3.01%	-5.92%	-5.55%	4.94%	17.09%
<b>Variance</b>	0.19%	0.52%	0.20%	-5.83%	-13.95%

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'C'</b>	-2.71%	-5.19%	-4.94%	0.61%	-
<b>Benchmark</b>	-3.01%	-5.92%	-5.55%	4.94%	-
<b>Variance</b>	0.30%	0.72%	0.61%	-4.32%	-

\*From March 21, 2018

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'D'</b>	-	-	-	-	-
<b>Benchmark</b>	-	-	-	-	-
<b>Variance</b>	-	-	-	-	-

\*There were no unitholders in Unit Class 'D'

## Risk metrics

Fund Unit Class 'A'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	0.86%	0.73%	1.91%	2.22%	-
Tracking error	0.94%	0.71%	1.02%	9.67%	-
Beta	-2.52	0.52	0.81	0.06	-
Alpha*	0.26%	0.66%	0.47%	-2.28%	-
Information ratio	0.28	0.93	0.46	-0.24	-
Sharpe ratio	-4.03	-8.87	-3.54	-0.81	-

\*Annualized for periods greater than 1-year

Fund Unit Class 'B'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	0.86%	0.73%	1.91%	5.10%	4.03%
Tracking error	0.94%	0.70%	1.02%	2.22%	1.98%
Beta	-2.51	0.53	0.81	0.80	0.78
Alpha*	0.19%	0.52%	0.20%	-1.91%	-2.58%
Information ratio	0.20	0.74	0.20	-0.86	-1.30
Sharpe ratio	-4.12	-9.05	-3.69	-0.28	-0.26

\*Annualized for periods greater than 1-year

Fund Unit Class 'C'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	0.86%	0.73%	1.91%	5.10%	-
Tracking error	0.94%	0.71%	1.02%	2.20%	-
Beta	-2.52	0.52	0.81	0.80	-
Alpha*	0.30%	0.72%	0.61%	-1.41%	-
Information ratio	0.31	1.02	0.60	-0.64	-
Sharpe ratio	-3.99	-8.79	-3.47	-0.18	-

\*Annualized for periods greater than 1-year

Fund Unit Class 'D'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	-	-	-	-	-
Tracking error	-	-	-	-	-
Beta	-	-	-	-	-
Alpha*	-	-	-	-	-
Information ratio	-	-	-	-	-
Sharpe ratio	-	-	-	-	-

\*Annualized for periods greater than 1-year

\*There were no unitholders in Unit Class 'D'



## Disclaimer

### Material changes

The fund's terms and conditions have been updated to be in line with the new Investment Funds Regulations.

### Definitions (risk metrics)

Metric	Description
Standard deviation	Standard deviation quantifies the dispersion of returns relative to their mean.
Tracking error	Tracking error is the divergence between the price behavior of a position or a fund and the price behavior of a benchmark.
Alpha	Measures the fund's value added relative to a benchmark.
Beta	Beta is a measure of a portfolio's volatility in relation to a benchmark.
Information ratio	A risk-adjusted measure that compares the performance of a fund relative to a benchmark compared to the volatility of those returns.
Sharpe	A risk-adjusted ratio that measures excess return over a risk-free rate relative to the volatility of a given security or fund.

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