

Jadwa Saudi Riyal Murabaha Fund

Quarterly Statement 2Q 2023

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Investment Objective and Policies

To generate competitive market returns from short-term Murabaha based trade transactions that are compliant with Shariah principles. The fund aims to provide capital preservation and easy liquidity to its unit holders.

Jadwa Saudi Riyal Murabaha Fund's assets are invested in diversified low risk trade transactions with counterparties of good reputation and sound financial backing. The average duration of the Fund's portfolio does not exceed one year.

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 Email: info@jadwa.com

	Unit Class 'A'	Unit Class 'B'	Unit Class 'C'
Inception Date	Mar 5, 2020	Jun 30, 2007	Mar 5, 2020
Currency	SAR	SAR	USD
Unit price upon offering	100 SAR	100 SAR	10 USD
Size of the fund	1,177,664,202.07	185,204,872.49	15,168,173.75
Fund type	Murabaha (open ended)		
Risk level	Low / Medium		

As of June 30, 2023

Benchmark:

One month Saudi Riyal Interbank Bid Rate (SAIBID) net of all fees and expenses

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 Jadwa Saudi Riyal Murabaha Fund is invested in the following:

Fund name	Management Fees of the invested funds (if any)
Riyad USD Diversified Trade Fund	0.50%

Sub Fund Manager or Investment Advisor:

The fund has no sub fund manager or investment advisor.

Fund statistics (weighted average):

Fund statistics	
Weighted average yield (Gross)	5.57%
Weighted average maturity	84 days

Price information	Unit Class 'A' SAR	Unit Class 'B' SAR	Unit Class 'C' USD
Unit price:	106.8831	126.1065	10.6184
Quarterly return (annualized)	4.94%	4.64%	4.94%
Dual unit price:	n/a		
Total units of the fund:	11,018,240.9114	1,468,639.0323	1,428,471.5837
Total net assets:	1,177,664,202.07	185,204,872.49	15,168,173.75
P/E ratio	n/a		

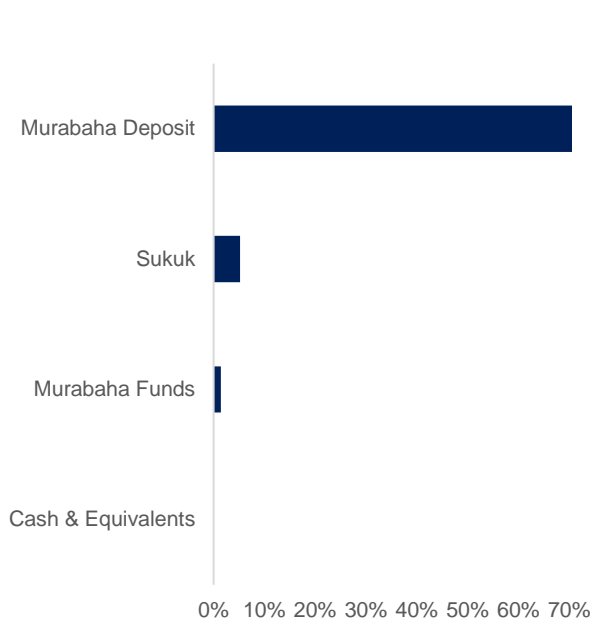
As of June 30, 2023

Top 10 Holdings

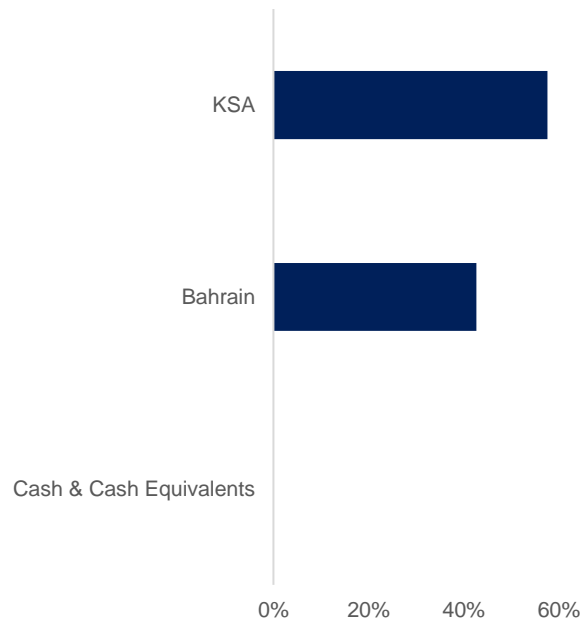
Investment/Security Name	% of AUM
Bank Saudi Fransi BS280323 5.15	10.85%
Bank ABC-AB020523 2.099026	5.26%
SNB Capital SNBCAP 0 05/08/23	5.10%
Saudi Investment Bank SI050224 5.7	4.20%
Saudi Investment SI090423 5.35e	3.15%
Saudi Investment SI090423 5.35f	3.15%
Bank AlRajhi RJ271123 5.8	2.69%
Saudi Investment SI090423 5.35a	2.62%
Saudi Investment SI090423 5.35b	2.62%
Saudi Investment SI090423 5.35c	2.62%

*as of April 1, 2023

Asset allocation



Geography allocation



*as of April 1, 2023

Fund Expenses

Fund information as of June 30, 2023

	Unit Class 'A'		Unit Class 'B'		Unit Class 'C'	
	Value (SAR)	%	Value (SAR)	%	Value (USD)	%
Total expense ratio (TER)	2,064,228.18	0.16	579,330.59	0.23	38,213.83	0.23
Borrowing percentage	n/a					
Dealing expenses	-	-	-	-	-	-
Investment of the fund manager	-	-	-	-	-	-
Distributed profits	n/a					

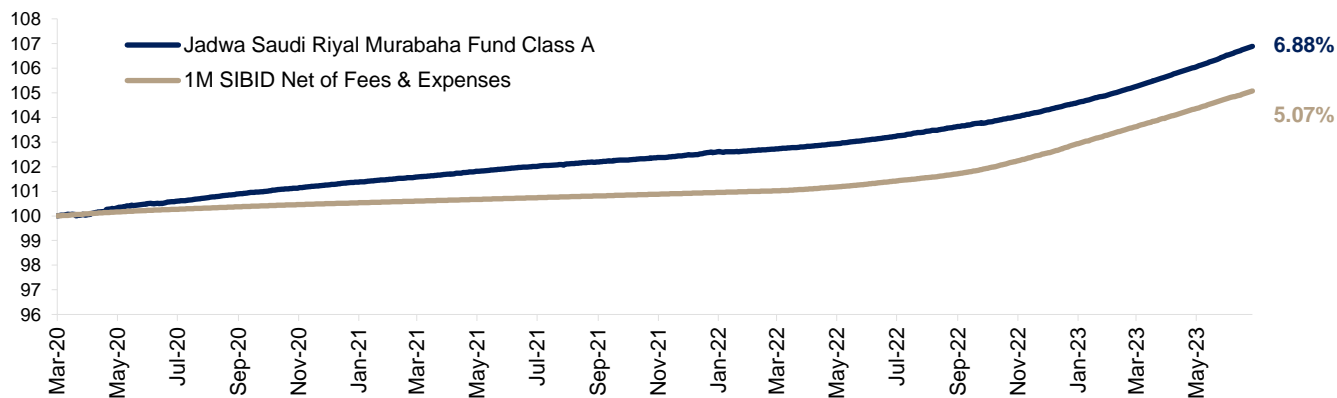
Fund ownership:

Ownership	%
Full Ownership	100%
Usufruct right	0%

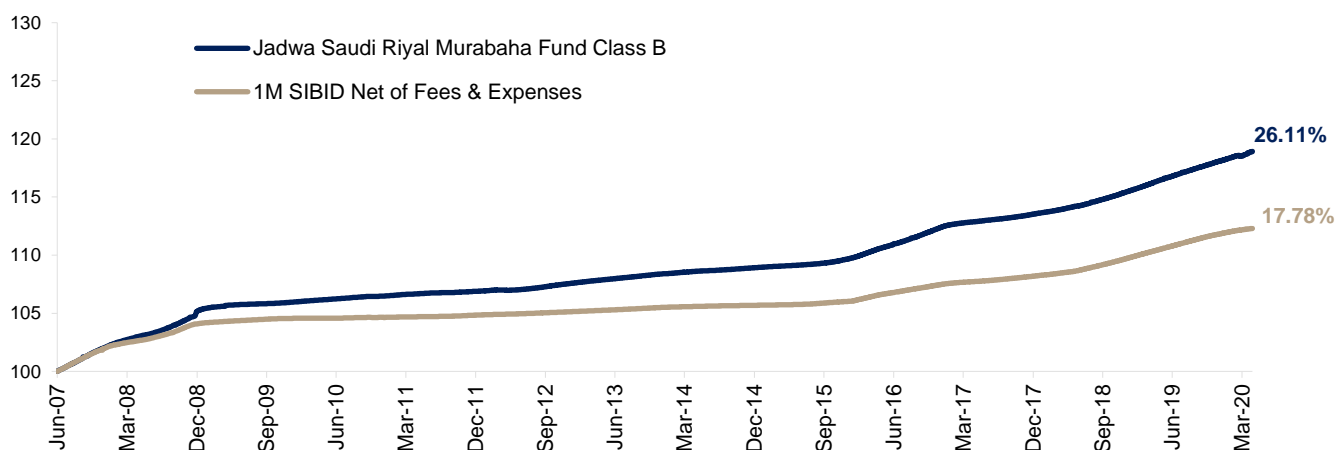
Fund Performance

Performance since inception

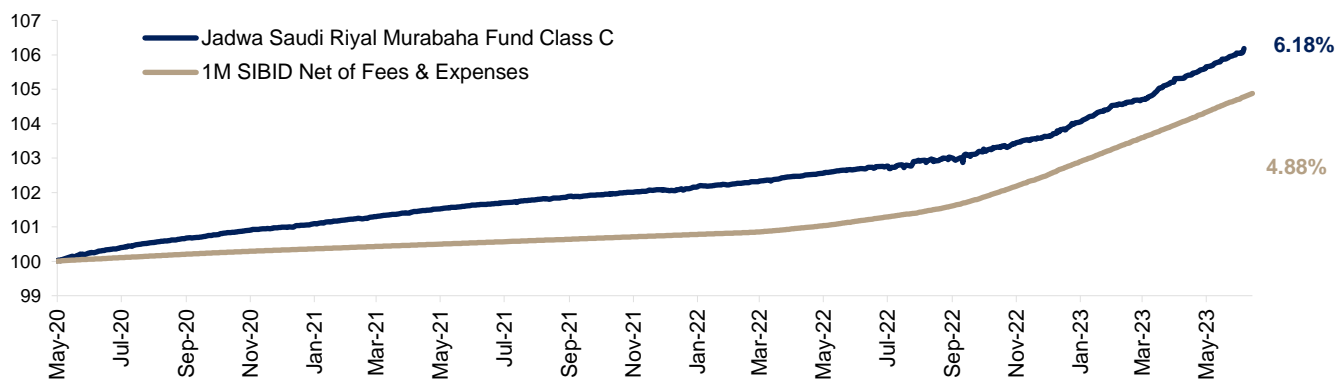
Class A



Class B



Class C



Performance summary

	3-months	Year to date	1-year	3-year	5-year
Fund Unit Class 'A'	1.21%	2.22%	3.56%	6.26%	-
Benchmark	1.08%	2.13%	3.62%	4.79%	-
Variance	0.13%	0.09%	-0.06%	1.47%	-

*From March 5, 2020

	3-months	Year to date	1-year	3-year	5-year
Fund Unit Class 'B'	1.14%	2.08%	3.33%	5.85%	10.39%
Benchmark	1.08%	2.13%	3.62%	4.79%	8.36%
Variance	0.06%	-0.05%	-0.29%	1.05%	2.03%

*From June 30, 2007

	3-months	Year to date	1-year	3-year	5-year
Fund Unit Class 'C'	1.21%	2.27%	3.37%	5.85%	-
Benchmark	1.08%	2.13%	3.62%	4.79%	-
Variance	0.13%	0.14%	-0.25%	1.06%	-

*From May 17, 2020

Risk metrics

Fund Unit Class 'A'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	0.07%	0.17%	0.31%	0.36%	-
Tracking error	0.04%	0.14%	0.18%	0.16%	-
Beta	1.05	1.70	0.89	0.75	-
Alpha*	0.13%	0.09%	-0.06%	0.47%	-
Information ratio	3.35	0.63	-0.35	2.87	-
Sharpe ratio	3.81	1.94	-0.59	0.20	-

*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	0.07%	0.16%	0.30%	0.34%	0.27%
Tracking error	0.04%	0.14%	0.17%	0.17%	0.15%
Beta	1.04	1.65	0.83	0.71	0.70
Alpha*	0.06%	-0.05%	-0.29%	0.34%	0.38%
Information ratio	1.55	-0.33	-1.65	1.94	2.47
Sharpe ratio	2.91	1.18	-1.38	-0.18	0.18

*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	0.11%	0.17%	0.42%	0.38%	-
Tracking error	0.13%	0.15%	0.21%	0.19%	-
Beta	-0.16	1.52	1.27	0.78	-
Alpha*	0.13%	0.14%	-0.25%	0.34%	-
Information ratio	0.98	0.97	-1.20	1.82	-
Sharpe ratio	2.51	2.25	-0.89	-0.15	-

*Annualized for periods greater than 1-year

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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