

# Jadwa Saudi Riyal Murabaha Fund

## Quarterly Statement 3Q 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](http://www.jadwa.com) Email: [info@jadwa.com](mailto:info@jadwa.com)

	Unit Class 'A'	Unit Class 'B'	Unit Class 'C'
<b>Inception Date</b>	Mar 5, 2020	Jun 30, 2007	Mar 5, 2020
<b>Currency</b>	SAR	SAR	USD
<b>Unit price upon offering</b>	100 SAR	100 SAR	10 USD
<b>Size of the fund</b>	953,195,724.01	171,225,127.53	16,836,324.06
<b>Fund type</b>	Murabaha (open ended)		
<b>Risk level</b>	Low / Medium		

As of September 28, 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)	6.06%
Weighted average maturity	105 days

Price information	Unit Class 'A' SAR	Unit Class 'B' SAR	Unit Class 'C' USD
Unit price:	108.2497	127.6283	10.7483
Quarterly return (annualized)	5.29%	4.99%	5.05%
Dual unit price:	n/a		
Total units of the fund:	8,805,528.7862	1,341,591.7127	1,566,413.8582
Total net assets:	953,195,724.01	171,225,127.53	16,836,324.06
P/E ratio	n/a		

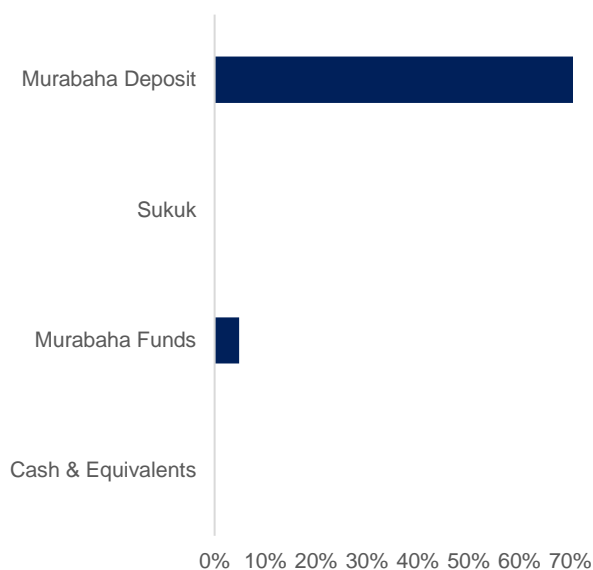
As of September 28, 2023

### Top 10 Holdings

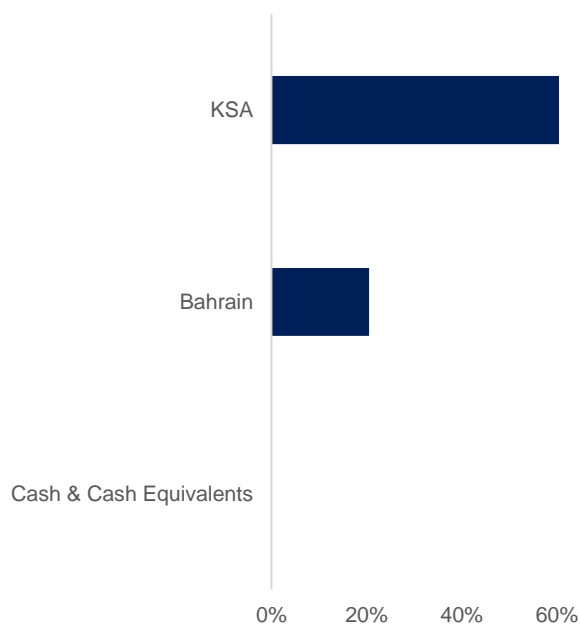
Investment/Security Name	% of AUM
Bank Saudi Fransi Deposit 1	22.91%
Saudi Investment Bank Deposit 1	5.76%
Riyad USD Diversified Trade Fund	4.83%
Bank AlRajhi Deposit 1	3.68%
Bank AlRajhi Deposit 2	3.59%
Al Ahli Bank Deposit 1	3.54%
Al Ahli Bank Deposit 2	3.52%
Al Ahli Bank Deposit 3	3.52%
Bank ABC Deposit 1	2.90%
Bank ABC Deposit 2	2.86%

\*as of July 1, 2023

## Asset allocation



## Geography allocation



\*as of July 1, 2023

## Fund Expenses

### Fund information as of September 28, 2023

	Unit Class 'A'		Unit Class 'B'		Unit Class 'C'	
	Value (SAR)	%	Value (SAR)	%	Value (USD)	%
<b>Total expense ratio (TER)</b>	1,638,008.42	0.16	429,061.25	0.23	31,564.11	0.23
<b>Borrowing percentage</b>	n/a					
<b>Dealing expenses</b>	-	-	-	-	-	-
<b>Investment of the fund manager</b>	-	-	-	-	-	-
<b>Distributed profits</b>	n/a					

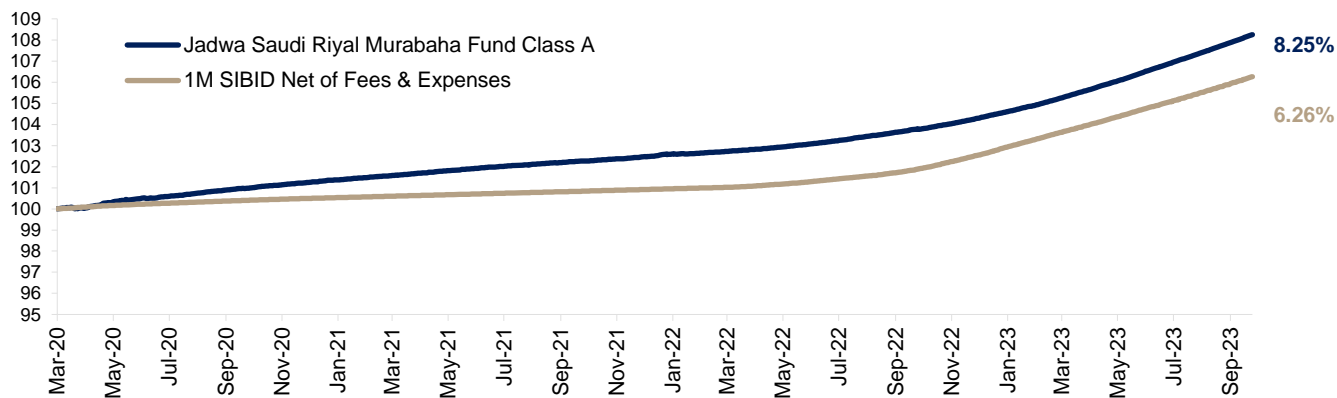
### Fund ownership:

Ownership	%
Full Ownership	100%
Usufruct right	0%

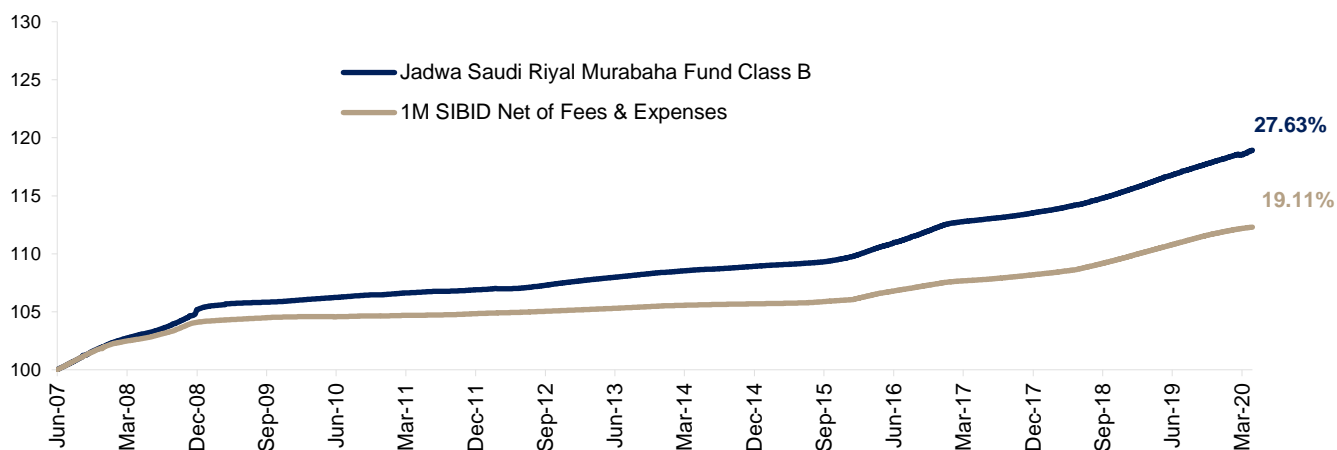
# Fund Performance

## Performance since inception

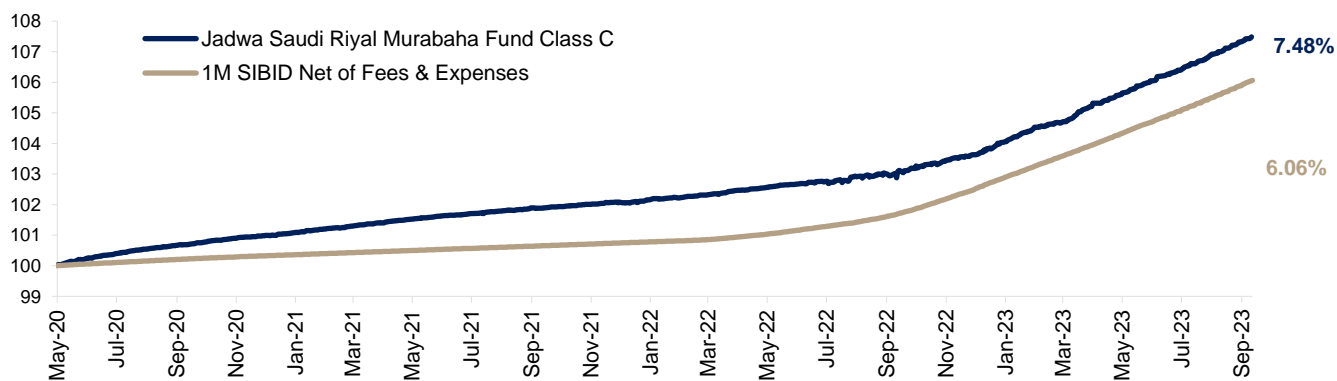
### Class A



### Class B



### Class C



## Performance summary

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'A'</b>	1.28%	3.52%	4.32%	7.19%	-
<b>Benchmark</b>	1.13%	3.28%	4.28%	5.82%	-
<b>Variance</b>	0.15%	0.24%	0.04%	1.36%	-

\*From March 5, 2020

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'B'</b>	1.21%	3.31%	4.06%	6.72%	11.19%
<b>Benchmark</b>	1.13%	3.28%	4.28%	5.82%	9.10%
<b>Variance</b>	0.08%	0.03%	-0.22%	0.90%	2.09%

\*From June 30, 2007

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'C'</b>	1.22%	3.52%	4.25%	6.74%	-
<b>Benchmark</b>	1.13%	3.28%	4.28%	5.82%	-
<b>Variance</b>	0.09%	0.24%	-0.03%	0.91%	-

\*From May 17, 2020



## Risk metrics

Fund Unit Class 'A'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	0.06%	0.17%	0.25%	0.43%	-
Tracking error	0.02%	0.13%	0.18%	0.16%	-
Beta	1.09	1.87	2.23	0.83	-
Alpha*	0.15%	0.24%	0.04%	0.44%	-
Information ratio	9.02	1.90	0.24	2.78	-
Sharpe ratio	3.31	3.22	1.25	0.07	-

\*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	0.06%	0.16%	0.24%	0.41%	0.33%
Tracking error	0.01%	0.12%	0.17%	0.17%	0.15%
Beta	1.01	1.81	2.12	0.78	0.76
Alpha*	0.08%	0.03%	-0.22%	0.29%	0.39%
Information ratio	5.49	0.27	-1.29	1.73	2.54
Sharpe ratio	2.47	2.06	0.22	-0.29	0.38

\*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	0.10%	0.15%	0.29%	0.45%	-
Tracking error	0.06%	0.12%	0.21%	0.18%	-
Beta	1.40	1.43	2.49	0.84	-
Alpha*	0.09%	0.24%	-0.03%	0.29%	-
Information ratio	1.62	1.99	-0.15	1.63	-
Sharpe ratio	1.64	3.59	0.84	-0.25	-

\*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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