

# Jadwa Arab Markets Equity Fund

## Quarterly Statement 2Q 2024

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## Investment Objective and Policies

Jadwa Arab Markets Equity Fund, an open-ended equity fund, aims to provide long-term capital growth for unitholders by investing in the Pan Arab equity markets and in shares of Pan Arab companies or any of their subsidiaries listed on any other stock market in accordance with Shariah investment guidelines.

The below summarizes the investment policy.

The Fund aims to invest its assets in any of the following:

- A) Shares of Pan Arab Stock Market-listed companies or of any of their subsidiaries listed on any other stock market;
- B) IPOs, secondary issuances, and rights issues to increase the capital of Pan Arab Companies that are listed or to be listed on the Pan Arab Stock Market, or that are listed or to be listed on any other global market, and any other related financial instruments;
- C) Other similar Pan Arab funds;
- D) Fund Manager may invest all assets in short-term Murabaha agreements in the following cases for example but not limited to:
  - a. Lower performance by Pan Arab Stock Market; and
  - b. Diversification of the Fund's investments to make use of money market returns;
- E) The Fund Manager may reduce the minimum investment in shares of Pan Arab -listed Companies, IPOs, secondary offerings and Rights issues from 30% to 0% in the following cases:
  - a. The financial markets are likely to plunge due to the economic conditions globally or regionally;
  - b. The financial markets likely to plunge due to the poor political conditions globally or regionally;
  - c. Lack of attractive investment opportunities;
  - d. Any reason deemed by the Fund Manager to protect the interest of Investors, which may include the bankruptcy declaration by any leading local company, or a large bank, or in the case of sharp deterioration in any of the regional economies which would directly or indirectly impact Fund investments.

## 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

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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	Jun 30, 2007	Mar 22, 2018	Feb 24, 2020
<b>Currency</b>	SAR	SAR	SAR	USD
<b>Unit price upon offering</b>	100 SAR	100 SAR	100 SAR	10 USD
<b>Size of the fund</b>	20,706,186.26	57,618,389.25	338,165.52	-
<b>Fund type</b>	Arab Markets Equity (open ended)			
<b>Risk level</b>	High			

### Benchmark:

S&P Pan Arab Shariah Index (TR)

Index levels are based on the total float-adjusted market value of index constituents relative to a base period. Index returns include the reinvestment of dividends, if applicable. [www.spice-indices.com](http://www.spice-indices.com)

**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 invested in Jadwa Investment Nomu Parallel Market Fund.

**Sub Fund Manager or Investment Advisor:**

The fund has no sub fund manager or investment advisor.

**Fund statistics (weighted average):**

n/a

**Price information as of 30 June 2024**

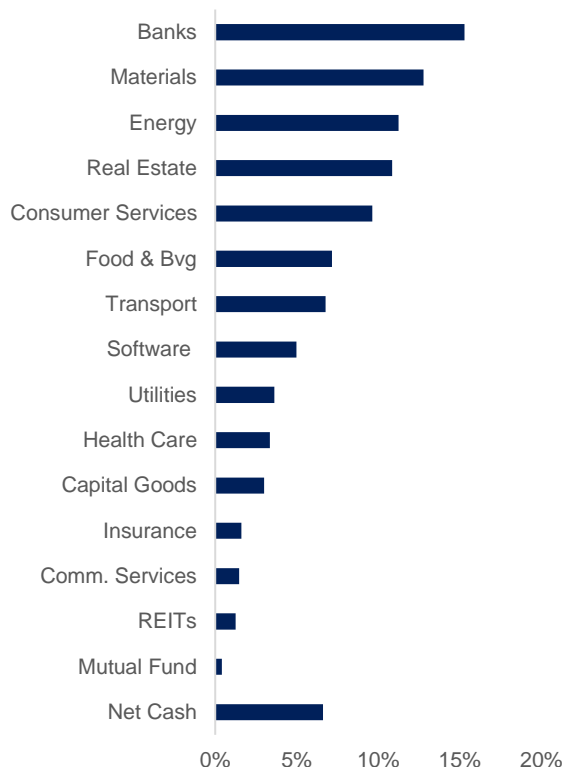
	Unit Class 'A' SAR	Unit Class 'B' SAR	Unit Class 'C' SAR	Unit Class 'D' USD
Unit price:	205.2156	687.3054	250.1094	10
Quarterly return:	0.05%	-0.15%	0.13%	-
Dual unit price:	n/a			
Total units of the fund:	100,899.67	83,832.30	1,352.07	-
Total net assets:	20,706,186.26	57,618,389.25	338,165.52	-
P/E ratio	23.43			

**Top 10 Holdings**

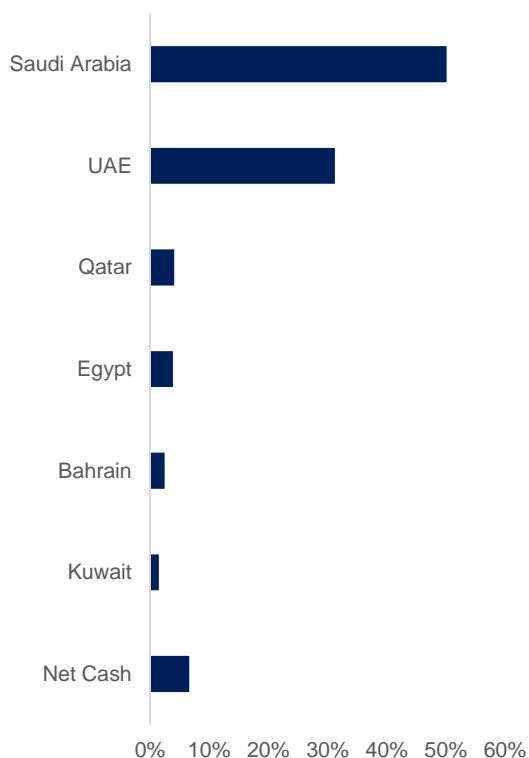
Investment/Security Name	% of AUM
AL RAJHI BANK	8.57%
SAUDI ARABIAN OIL COMPANY	5.24%
ELM CO	4.41%
ADNOC DRILLING CO PJSC	4.37%
EMAAR PROPERTIES PJSC	4.22%
NATIONAL GAS & INDUSTRIALIZA	3.63%
SAUDI DAIRY & FOODSTUFF CO	3.28%
AIR ARABIA	3.11%
EMAAR DEVELOPMENT PJSC	2.85%
SAUDI INDUSTRIAL INVESTMENT GROUP	2.84%

\*as of Apr 1, 2024

## Sector allocation



## Geography allocation



\*as of Jan 1, 2024

## Fund Expenses

### Fund information as of 30 June 2024

	Unit Class 'A'		Unit Class 'B'		Unit Class 'C'		Unit Class 'D'	
	Value (SAR)	%	Value (SAR)	%	Value (SAR)	%	Value (USD)	%
<b>Total expense ratio (TER)</b>	150,322.73	0.72	345,527.33	0.57	2,817.33	0.67	-	-
<b>Borrowing percentage</b>	n/a							
<b>Dealing expenses</b>	12,616.65	0.06	39,271.28	0.07	203.87	0.05	-	-
<b>Investment of the fund manager</b>	-	-	-	-	-	-	-	-
<b>Distributed profits</b>	n/a							

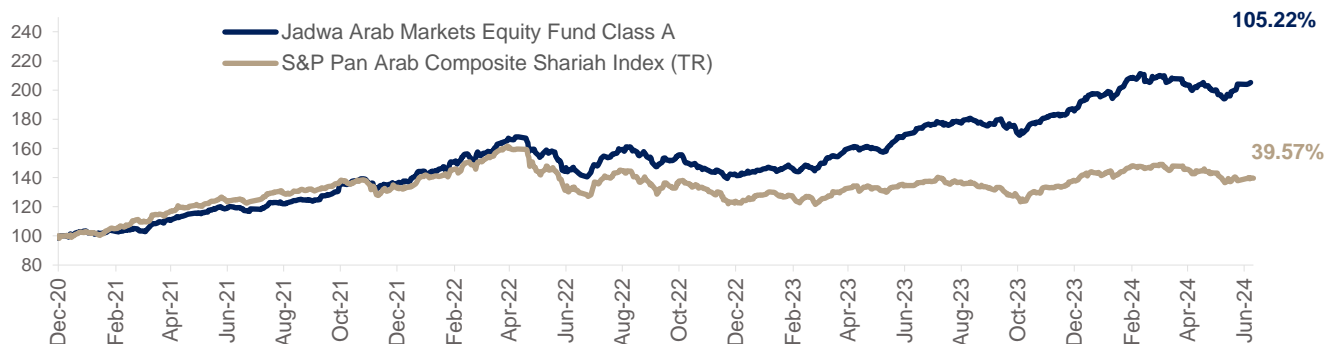
### Fund ownership:

Ownership	%
Full Ownership	100%
Usufruct right	0%

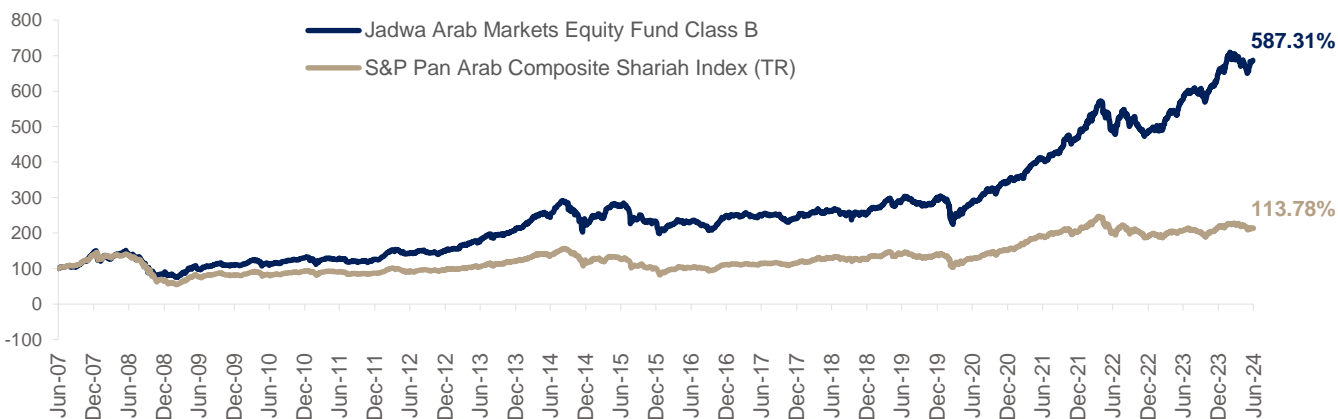
# Fund Performance

## Performance since inception

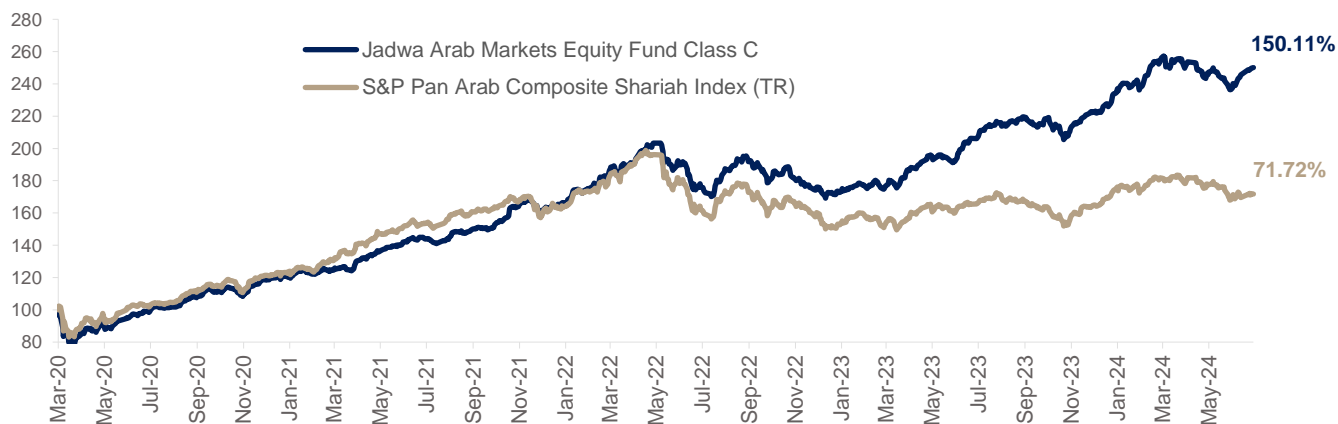
### Class A



### Class B



### Class C



## Performance summary

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'A'</b>	0.05%	6.58%	20.96%	72.05%	-
<b>Benchmark</b>	-3.66%	-1.75%	3.71%	11.93%	-
<b>Variance</b>	3.70%	8.32%	17.25%	60.12%	-

\*From December 20, 2020

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'B'</b>	-0.15%	6.15%	19.99%	67.94%	135.96%
<b>Benchmark</b>	-3.66%	-1.75%	3.71%	11.93%	50.91%
<b>Variance</b>	3.50%	7.90%	16.28%	56.01%	85.05%

	3-months	Year to date	1-year	3-year	5-year
<b>Fund Unit Class 'C'</b>	0.13%	6.74%	21.34%	73.66%	-
<b>Benchmark</b>	-3.66%	-1.75%	3.71%	11.93%	-
<b>Variance</b>	3.78%	8.49%	17.63%	61.73%	-

\*From March 2, 2020

	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	17.56%	16.96%	14.47%	15.22%	-
Tracking error	8.41%	6.72%	5.91%	6.90%	-
Beta	1.17	1.25	0.94	0.86	-
Alpha*	3.70%	8.32%	17.25%	15.98%	-
Information ratio	0.44	1.24	2.92	2.32	-
Sharpe ratio	-0.06	0.26	1.14	1.09	-

\*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	17.55%	16.95%	14.47%	15.21%	15.80%
Tracking error	8.40%	6.72%	5.91%	6.90%	6.27%
Beta	1.17	1.25	0.94	0.86	0.87
Alpha*	3.50%	7.90%	16.28%	15.02%	10.14%
Information ratio	0.42	1.18	2.75	2.18	1.62
Sharpe ratio	-0.07	0.24	1.08	1.02	1.04

\*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	17.56%	16.96%	14.48%	15.22%	-
Tracking error	8.41%	6.72%	5.91%	6.90%	-
Beta	1.17	1.25	0.94	0.86	-
Alpha*	3.78%	8.49%	17.63%	16.35%	-
Information ratio	0.45	1.26	2.98	2.37	-
Sharpe ratio	-0.06	0.27	1.17	1.11	-

\*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.

### Disclaimer:

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