

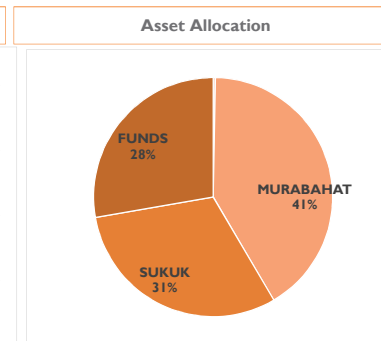
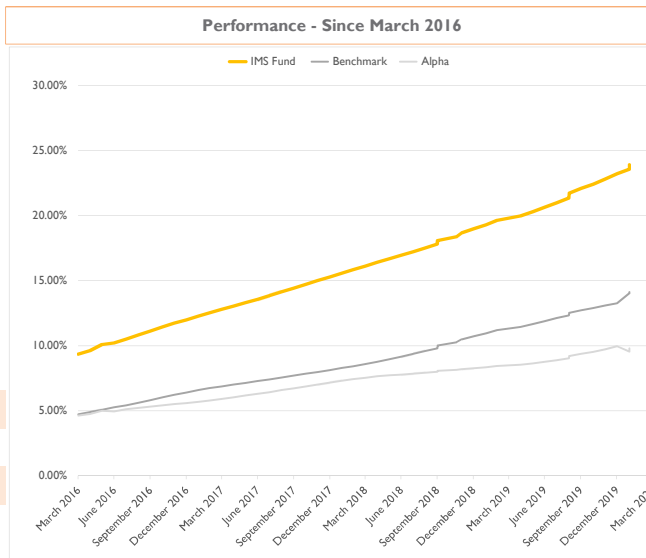
Fact sheet - 31 Mar 2020

NAV per unit SAR 12.3904

| Key Facts | |
|-------------------------------|---|
| Fund Manager | Itqan Capital |
| Fund Class | Capital Preservation |
| Currency | Saudi Riyal (SAR) |
| Fund Type | Open-ended Fund |
| Fund Category | Diversified Public Fund |
| Subscription | Every working day |
| Redemption | Every working day |
| Valuation Days | Every working day |
| Redemption Payment | Within 2 working days of next valuation day |
| Unit Value @ Inception | SAR 10 |
| Commencement | 4-Aug-2008 |
| Benchmark | Three months SIBID |
| Risk Level | Low-Medium |
| Management Fee | 0.25% annually of NAV |
| Admin & Unit Processing fee | 0.15% annually of NAV |
| other Fees | 0.10% annually of NAV |
| External Auditor | BAKER TILLY - MKM&CO |
| Bloomberg Ticker | ALDLIQS AB |
| Morningstar SeclD | F00000PW83 |
| Reuters Code | LP65135696 |
| Zawya Code | TFGADLS.IF |
| Manager investment percentage | 9.00% |
| Fees | 0.40% |
| Other Fees | 0.22% |
| Total fees | 0.62% |
| LOANS | 0.00% |
| Dealing Fees | 0.00% |

| Fund Manager Commentary | |
|---|---|
| <p>Itqan Murabahat and Sukuk Fund continues to strongly outperform its mandated benchmark during the first quarter of 2020, achieving an annualized return of 3.60%, bringing the cumulative returns since the fund was established to 23.90% and the cumulative alpha rate to 9.78% during the same period.</p> <p>Global fixed income markets witnessed a fall in prices in the first quarter of the year, due to the slowdown in the global economic movement and the decline of oil prices. The deposit interest rates fell as the Federal Reserve Bank slashes interest rates to zero as a result of the emerging global challenges and the economic threat posed by the coronavirus. All of which constituted a challenge for the Fund Manager to maintain the performance of the Fund during the</p> | <p>upcoming period.</p> <p>The region's fixed income markets have been affected by the current economic affairs. In this context, the Fund Manager has been more cautious in the selection of Sukuk and asset allocation in the Fund while continuing to invest in high-yield sukuk and Murabaha with prestigious local and Gulf banks to achieve strong performance during the second quarter of the year.</p> |

| Fund Performance | | |
|--------------------|--------|-----------|
| Period | Fund | Benchmark |
| 2015 | 2.31% | 0.72% |
| 2016 | 2.99% | 2.03% |
| 2017 | 2.97% | 1.66% |
| 2018 | 2.95% | 2.18% |
| 2019 | 3.47% | 2.35% |
| YTD | 3.60% | 0.99% |
| Since Inception | 23.90% | 14.12% |
| Accumulative Alpha | 9.78% | |
| Standard Deviation | 0.75% | 0.08% |
| Sharpe Ratio | 0.13% | |



Fund Objectives

Itqan Murabahat & Sukuk Fund (SAR) is a public diversified fund aimed at realizing Shariah-compliant superior returns while preserving capital participation, providing investors with the facility of redemption upon need and with the best method of risk management. In order to achieve its investment objectives, the Fund will primarily invest in a diversified portfolio of high-quality Shariah-compliant short- and medium-term investment instruments including: commodity Murabaha-based transactions, various kinds of listed Sukuk, and units of investment funds

