

Fact sheet - 30 Sep 2021

NAV per unit SAR 12.9948

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	0.09% annually of NAV
Other Fees	0.10% annually of NAV
External Auditor	Osama Abdullah El-Khereiji & Partner
Bloomberg Ticker	ALDLIQS AB
Morningstar SecID	F00000PW83
Reuters Code	LP65135696
Zawya Code	TFGADLS.IF
Manager investment percentag	7.22%
Fees	0.44%
Other Fees	0.20%
Total fees	0.64%
LOANS	0.00%
Dealing Fees	0.00%

Fund Manager Commentary

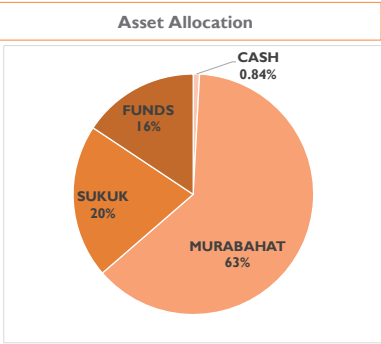
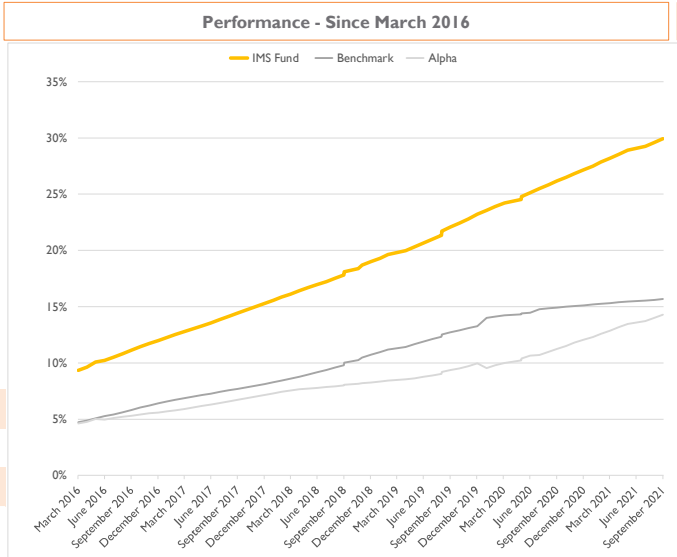
Itqan Murabahat and Sukuk Fund continues to strongly outperform its mandated benchmark during this period of 2021, achieving an annualized return of 3.27%, bringing the cumulative returns since the fund was established to 29.95% and the cumulative alpha rate to 14.28% during the same period.

Global fixed income markets faced challenges during the period under review, especially with the US Federal Reserve cuts interest rates nearly to zero in response to Covid crisis. All of which poses a challenge for the fund manager to maintain the performance of the fund during the upcoming period.

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.

Fund Performance

Period	Fund	Benchmark
2016	2.99%	2.03%
2017	2.97%	1.66%
2018	2.95%	2.18%
2019	3.47%	2.35%
2020	3.30%	1.69%
YTD	3.27%	0.74%
Since Inception	29.95%	15.67%
Accumulative Alpha	14.28%	
Standard Deviator	0.87%	0.07%
Sharpe Ratio	0.16%	



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

