

Asset Class	Saudi Arabia REITs	Geographical Focus	Saudi Arabia	Last NAV and total month return – Dividend included		
Fund Size	SAR 37,060,011.74	Domicile	Saudi Arabia	SAR 133.25	+1.66%	Benchmark +1.16%

CUMULATIVE PERFORMANCE Total Return figures net of all fees- Compared to Tadawul REIT Index - Total return

YTD Performance		1-Year Performance		3-Year Performance		Since Inception	
Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
+1.66%	+1.16%	+4.93%	+5.47%	-	-	+33.25%	+23.12%
						Annualized +10.85%	Annualized +7.75%

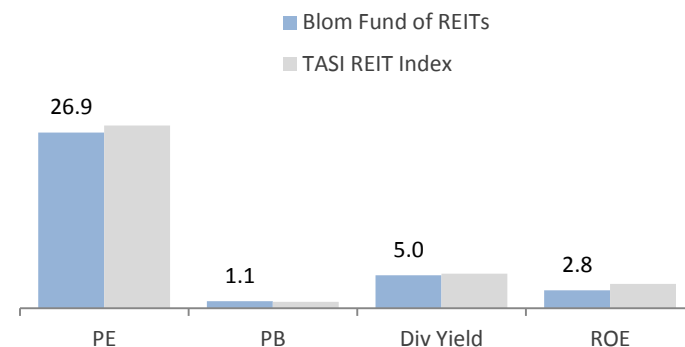
FUND TOP HOLDING as of 01/11/2020

Musharaka REIT Fund	17.06%
Derayah REIT Fund	15.90%
Riyad REIT Fund	15.66%
Mulkia Gulf Real Estate REIT	15.09%
Jadwa REIT Saudi Fund	13.45%
Al Rajhi REIT Fund	12.61%
Taleem REIT Fund	4.61%

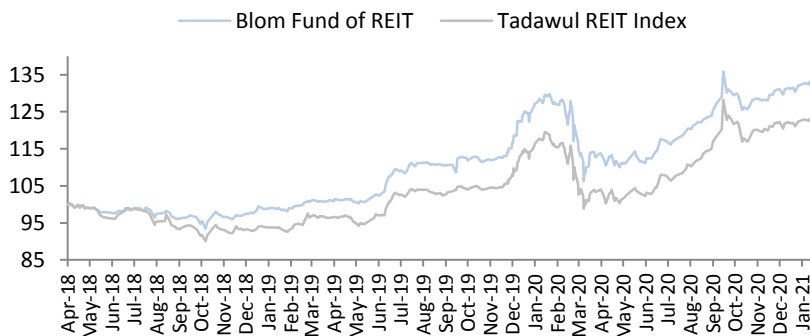
INDEX TOP HOLDINGS as of 01/11/2020

Jadwa REIT Saudi Fund	16.84%
Al Rajhi REIT	12.12%
Riyad REIT Fund	10.78%
Derayah REIT	9.09%
Alkhabeer REIT	7.77%
Musharaka Real Estate Income Fund	6.43%
Bonyan REIT	4.58%

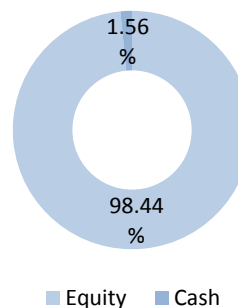
PORTFOLIO CHARACTERISTICS



PERFORMANCE vs. BENCHMARK Total Return figures net of all fees



ASSET ALLOCATION



STATISTICAL ANALYSIS

Fund Vs Benchmark	1-Year	Since Inception
Alpha	-0.37%	3.32%
Beta	0.96	0.96
Tracking Error	2.62%	3.50%
Information ratio	-0.21	1.01
Excess Return	-0.54%	10.13%