

# Al Rajhi Multi Asset Growth Fund

Month Ending September 2019

الراجحي المالية  
Al Rajhi Capital



## OBJECTIVE

Achieve long term capital appreciation by investing in units of select Shariah compliant equity and commodity funds. The fund invests exclusively in Al Rajhi funds. The fund also provides liquidity to the investors.

## PERFORMANCE (TABLE)

Track Record	1 Year	3 Years	5 Years	10 Years	Since Inception
Positive Performance (Months)	7.00	24.00	33.00	72.00	153.00
Outperformance Against Benchmark (Months)	7.00	19.00	25.00	59.00	116.00
Short-term Return (%)	1 Month	3 Months	6 Months	QTD	YTD
Fund	1.87	-1.14	-0.10	-1.14	8.71
Benchmark	1.06	-1.05	0.62	-1.05	8.98
Calendar Returns (%)	2014	2015	2016	2017	2018
Fund	1.32	-8.78	2.85	6.68	1.86
Benchmark	1.36	-3.88	6.40	9.60	2.43
Cumulative Returns (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	3.12	28.00	-1.87	62.65	178.55
Benchmark	4.12	30.24	15.61	19.99	143.93
Annualized Returns (%p.a.)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	3.12	8.58	-0.38	4.98	5.04
Benchmark	4.12	9.21	2.94	1.84	4.37

## MANAGER COMMENTARY

Global equity markets performed well in the month of June to record impressive 1H returns. Dow Jones Global Islamic Index rose by 7.21% in June leading its year to date performance to 18.04%. Emerging market index recorded an increase of 5.70% in June and 9.22% YTD. S&P GCC Shariah index went up by 2.91% for the month, led by the Saudi equity market. S&P Saudi Shariah Index went up by 3.47% in June to reach 14.56% on year-to-date basis. Amongst other GCC markets, Kuwait stood out best at 14.2%, followed by Bahrain 10.0%, whilst Dubai and Abu Dhabi recorded 5.09% and 1.32%. Oman has been the worst performer with negative -10.15%. SAIBOR curve average has dropped by an average of 33.60 bps across all tenors on a year-to-date basis after the US Federal Reserve adopted a hold strategy on rising interest rates earlier this year. In June, the FED signaled possibility for the rate cuts in 2019, due to headwinds and anemic inflation. 3 Month SAIBOR rates decreased in the month of June by 18.94 bps. As a result of the Fund's asset allocation and performance of the underlying invested Funds during the month, the Growth Fund had returned 2.56% against its benchmark return of 2.10%.

## FEATURES

Fund Type	Open Ended Fund of Fund
Fund Domicile	Saudi Arabia
Risk Level	Moderate
Inception Date	November 1998
Inception Price	SAR 3.75 Per Unit
Fund Currency	Saudi Riyal
Benchmark	Composite Index
Subscription Fee	2.00%
Management Fee	Nil
Performance Fee	Nil
Minimum Subscription	SAR 7,500
Minimum Additional Subscription	SAR 3,750
Minimum Redemption	SAR 3,750
Valuation Frequency & Days	Bi-weekly – Monday & Wednesday
Cut-Off Time & Day	Before 5 PM - Sunday to Tuesday
Announcement & Payment Day	Tuesday & Thursday
Trade Execution	T + 2 (Third Business Day)
Fund Manager	Al Rajhi Capital
Custodian	AlBilad Investment Company clientservices@albilad-capital.com

## LATEST AWARDS AND RANKINGS (AS AT 30 September 2019)



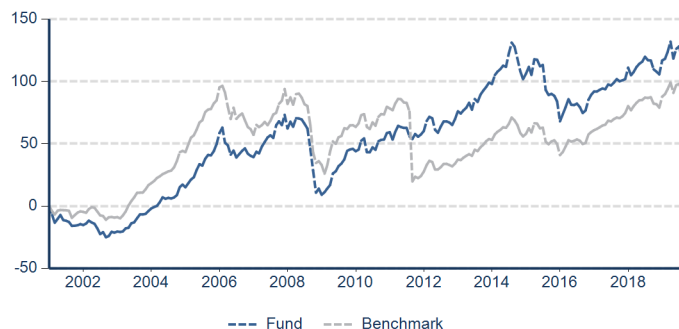
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## PRICE INFORMATION (End of September 2019)

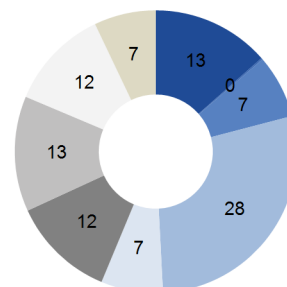
Net Asset Value Per Unit	SAR	10.4456	▲
Change (MoM)	SAR	0.1919	1.87 %
Total Fund Units		7,810,545	
Total Net Assets	SAR	81,585,827.05	

## PERFORMANCE (CHART)



## ALLOCATION BREAKDOWN (%Total Net Assets)

- Al Rajhi Commodity SAR Fund
- Al Rajhi Commodity USD Fund
- Al Rajhi GCC Equity Fund
- Al Rajhi Global Equity Fund
- Al Rajhi MENA Dividend Growth Equity Fund
- Al Rajhi MSCI Index Fund
- Al Rajhi Saudi Equity Fund
- Al Rajhi Saudi Equity Income Fund
- Al Rajhi Sukuk Fund



## ASSET ALLOCATION

	%Fund Cur.Month
Al Rajhi Global Equity Fund	28.24
Al Rajhi Commodity SAR Fund	13.49
Al Rajhi Saudi Equity Fund	13.20
Al Rajhi MSCI Index Fund	11.85
Al Rajhi Saudi Equity Income Fund	11.58
Al Rajhi GCC Equity Fund	7.28
Al Rajhi MENA Dividend Growth Equity Fund	7.10
Al Rajhi Sukuk Fund	7.08
Al Rajhi Commodity USD Fund	0.17

## STATISTICAL ANALYSIS

Performance (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Excess Returns (%)	-1.00	-0.63	-3.32	3.15	0.67
Alpha (%)	-1.76	-2.58	-3.89	4.14	2.33
Risk (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Maximum Drawdown (%)	-5.87	-6.42	-26.14	-26.74	-37.05
Standard Deviation (%)	11.27	8.00	10.51	9.88	11.17
Downside Risk (SSD) (%)	8.43	6.01	8.12	7.58	8.80
MARKET SENSITIVITY (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Beta	1.24	1.24	1.29	0.47	0.64
REWARD TO RISK (Annualized)	1 Year	3 Years	5 Years	10 Years	Since Inception
Sharpe Ratio	0.33	1.07	0.02	0.54	0.50
Information Ratio	-0.26	-0.18	-0.96	0.25	0.05
Tracking Error	2.95	2.53	3.21	10.40	9.18

## CONTACT DETAILS

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