

# Al Safwa Saudi Index Fund

## Al Safwa Saudi Index Fund

*An open-ended investment fund*

The fund's approach is to replicate the S&P Saudi Arabia Shariah Index. The portfolio includes the top 40 companies of the index which includes 86 companies. The weights in the fund reflect an equity investment of 97% and the fund is regularly rebalanced to re-invest the cash dividends, and account for the changes in the S&P Saudi Arabia Shariah Index.

### Issue Price

10

### Liquidity

Daily

### Base Currency

Saudi Riyal

### Fund Launch Date

June 6, 2009

### NAV as of 30/04/2011

11.4873

### Identification Codes

Bloomberg Ticker AUDISAF AB Equity

Zawya Code AUDASSI.MF

Reuters Lipper ID LP68013857

### Fund Details

- Daily Liquidity
- Passively Managed
- Daily Valuation
- Shariah Compliant
- Low tracking error capped at 5% yearly
- Low standard deviation of tracking error,
- Capped at 1% monthly
- Controlled transaction costs

### Contacts

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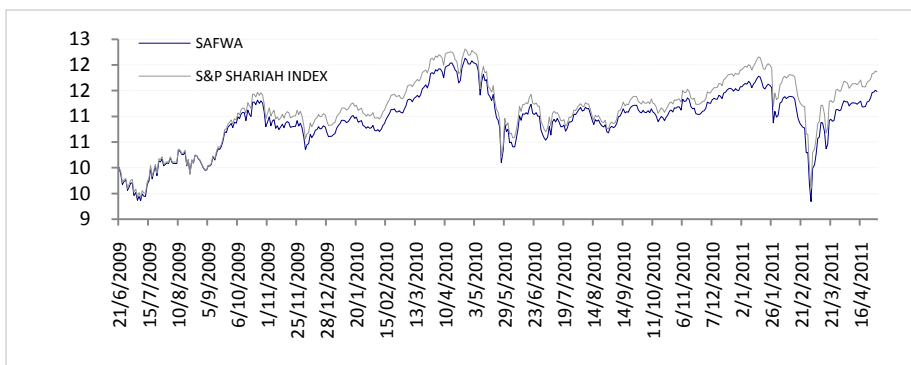
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## Cumulative Performance Since Launch



## Performance History

%	Safwa Fund	S&P SA Index	Tracking Error
1 Month	2.31	2.29	0.02
3 Months	4.53	4.71	-0.18
YTD	-0.15	0.38	-0.53
Since Inception	14.87	18.64	-3.76

## SAF Top 20 Holdings

SABIC	19.94%
Al Rajhi	16.56%
Etihad Etisalat	6.32%
SAFCO	4.64%
Saudi Telecom	3.36%
Alinma Bank	3.05%
Savola	2.97%
Saudi Electricity	2.85%
Saudi Arabian Mining Company	2.66%
Al Marai	2.58%
Saudi Cement	2.19%
Yamamah Cement	2.01%
Sahara Petrochemical	1.95%
Dar Al Arkan	1.65%
Jarir Marketing	1.61%
Jabal Omar	1.44%
Advanced Polypropylene	1.30%
Zain KSA	1.26%
Makkah Construction	1.24%
Bank Al Bilad	1.23%
Bank Al Jazira	1.15%

## Saudi Index Shariah Index Valuation

Trailing PE Ratio	13.75
P/B Ratio	2.59
Dividend Yield	3.11%

## S&P Shariah Indices Annual Comparison

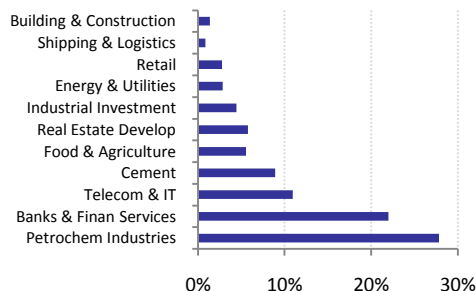
%	S&P Saudi Arabia Shariah	S&P Pan Arab Shariah	S&P GCC Shariah	S&P 500 Shariah	S&P BRIC Shariah	S&P Global Shariah	S&P World LC Shariah
2011 YTD	0.38	0.68	2.06	9.05	11.22	9.06	8.85
2010	9.11	14.82	16.54	10.37	14.01	15.72	12.87

### Audi Capital - KSA

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## Al Safwa Fund Sector Allocation



## S&P SA Shariah & TASI

