

SAB Invest MSCI Tadawul 30 Saudi ETF

Non-Fundamental changes to the T&C

Article	Changes to the T&C	Reason for change/notes
Statement of Fund Compliance with Sharia Committee Standards	SAB Invest Saudi Quant ETF has been certified as being Shariah compliant by the Shariah Committee appointed for the investment fund	The fund's subcategory has been modified to be Sharia-compliant.
Fund management fees	0.75% annually of the fund's net assets	Edit the wording to improve the text.
Custodian fees	It is paid by the Fund based on actual costs and is disclosed in the Fund's annual report	Modified to be uploaded to the box
Paragraph (1) Investment Fund	A) Name, category/type of investment fund	Changing the name of the fund and its subcategory (Shariah compliant) and modifying the wording and format
	B) The date the Fund's terms and conditions were issued and last updated	
	C) The date of the Authority's approval of the offering of investment fund units	
	D) The duration of the investment fund and the maturity date of the fund	
Paragraph (3)-G Investment policies and practices	The Fund Manager will not invest the Fund's assets in financial derivatives.	Edit wording
Paragraph (4) The main risks of investing in the Fund	Risks for issuers of securities: These are the risks related to the variation in the financial position of the issuer due to administrative changes or changes in demand for products and services, in addition to the risks of exposure to legal matters due to fundamental events that may cause stock prices to decline, which negatively affects the fund's investments and thus a decrease in the price of the fund's unit.	The text has been modified to explain these risks more accurately
Paragraph (4) The main risks of investing in the Fund	Concentration risk: The fund manager will rely on certain investment policies and strategies that may require concentration in certain companies/sectors in the Saudi stock market in order to achieve the fund's objectives, which may increase the fund's risks compared to market risks.	The text has been modified to clarify these risks more accurately and to improve the wording

Paragraph (4) The main risks of investing in the Fund	<p>Risks of relying on the Fund Manager's employees: The success of investing the Fund's assets depends to a large extent on the skills and experience of the professional employees working for the Fund Manager, in addition to other factors, and no assurance can be given regarding the continuation of any of these employees in their current job or working for the Fund Manager, and thus this may affect the Fund's performance negatively.</p> <p>Technology: The Fund Manager relies in particular on technology in many aspects related to the risk. Fund, such as managing it and conducting its business. Any partial or complete failure in the systems used by the Fund Manager or its service providers may expose the Fund to many risks and may have a negative impact on the Fund's performance.</p> <p>Legal risks of investee companies: Investment funds are exposed to legal risks, as any company within the fund's portfolio is vulnerable to the imposition of legal measures on it by the government authorities competent to regulate, supervise and control it. Any impact resulting from any issue with a third party could affect the financial soundness of any of the investee companies, and thus could affect the value of the investments that the Fund invests in that company.</p>		This was added to clarify actual risks to which the fund is exposed before and after amending the strategy, but it was not mentioned previously, and we find that its presence enhances transparency for investors.
Paragraph (9) for services, commissions and fees	Deleted		As the fund will not invest in other funds
Paragraph (9) for services, commissions and fees	<p>The Fund pays the custodian 0.03% annually of the net value of the reserved assets due on each calendar day, deducted at the end of each month, in addition to an amount of 30 Saudi riyals for each transaction carried out by the Fund.</p> <p>Additional fees and charges may be applied by the Securities Depository Center and/or clearing companies which will be deducted based on the actual cost.</p>		Modified to be uploaded to the box
Paragraph (9) for services, commissions and fees	Managing unit holder records (deposit) 50,000		Modified to be uploaded to the box
Paragraph (9) for services, commissions and fees (other expenses)	Other expenses	Based on the actual cost, up to a maximum of 0.10% of the net asset value of the fund. The fund manager may also deduct any other expenses from the fund management fees.	The amendment has been made so that the fund manager can pay any additional expenses directly through the fund by deducting them from the management fees due to the fund manager so that this does not negatively affect the price of the fund's units.

Paragraph (9) Financing and borrowing expenses	Deleted	It has been deleted since the Fund will not borrow																																													
Paragraph (9) for services, commissions and fees	<p>Taxes and value added tax</p> <p>The Unitholder agrees and acknowledges that the Fund will be responsible for collecting VAT and any other taxes and fees (as applicable) in relation to any services provided to the Fund, including but not limited to all amounts payable to the Fund Manager under these terms and conditions, for example, management fees and other fees.</p>	There are no subscription fees, so it has been modified accordingly																																													
Paragraph (9) C: A hypothetical table showing the ratio of the fund's costs to the total value of the fund's assets at the level of the fund and the unit owner during the life of the fund, provided that it includes the ratio of recurring and non-recurring costs.	<table> <tr> <th>Currency</th><th>Value</th><th>Repetition</th></tr> <tr> <td>Fund management fees</td><td>0.75%</td><td>annually</td></tr> <tr> <td>Dealing expenses</td><td>Based on actual costs</td><td>When carrying out the Fund's operations</td></tr> <tr> <td>Unit owners meeting costs</td><td>Based on actual costs</td><td>In the event of a unit owners meeting</td></tr> <tr> <td>Custodian fees</td><td>0.03%</td><td>It is due on each calendar day and deducted at the end of each month, in addition to an amount of 30 Saudi riyals for each transaction carried out by the fund</td></tr> <tr> <td>Administrative services fees</td><td>0.10% maximum</td><td>It is due on each calendar day and deducted at the end of each month</td></tr> <tr> <td>Preparing financial statements</td><td>18,750</td><td>annually</td></tr> <tr> <td>Auditor fees</td><td>36,000</td><td>annually</td></tr> <tr> <td>Regulatory fees</td><td>7,500</td><td>annually</td></tr> <tr> <td>Saudi Stock Exchange (Tadawul) fees</td><td>5,000</td><td>annually</td></tr> <tr> <td>Managing unit holder records (deposit)</td><td>0.08%</td><td>annually</td></tr> <tr> <td>Remuneration for board members</td><td>25,000 maximum</td><td>annually</td></tr> <tr> <td>Fees for measuring the indicative indicator</td><td>10,000 max</td><td>annually</td></tr> <tr> <td>Tax advisor</td><td>61,000 max</td><td>annually</td></tr> <tr> <td>Other expenses</td><td>Maximum 0.10%</td><td>annually</td></tr> </table>	Currency	Value	Repetition	Fund management fees	0.75%	annually	Dealing expenses	Based on actual costs	When carrying out the Fund's operations	Unit owners meeting costs	Based on actual costs	In the event of a unit owners meeting	Custodian fees	0.03%	It is due on each calendar day and deducted at the end of each month, in addition to an amount of 30 Saudi riyals for each transaction carried out by the fund	Administrative services fees	0.10% maximum	It is due on each calendar day and deducted at the end of each month	Preparing financial statements	18,750	annually	Auditor fees	36,000	annually	Regulatory fees	7,500	annually	Saudi Stock Exchange (Tadawul) fees	5,000	annually	Managing unit holder records (deposit)	0.08%	annually	Remuneration for board members	25,000 maximum	annually	Fees for measuring the indicative indicator	10,000 max	annually	Tax advisor	61,000 max	annually	Other expenses	Maximum 0.10%	annually	Update the default table
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Paragraph (9) h is a hypothetical example showing all fees, expenses, and transaction fees paid from the fund's assets or by unit owners during an investment year in the fund's currency for a subscription amount of 100,000 Saudi riyals.	Fees and expenses	percentage	Fee amount	Net assets of the fund (Saudi riyals)	Repeat discount	Update default example
	Subscription amount			100,000,000		
	Net subscription value			100,000,000		
	Fund management fees	%0.75	750		Annually and deducted from the fund's assets	
	Dealing expenses (default percentage)	%0.01	10		According to the fund's transactions, it is deducted directly from the fund's assets	
	Unit owners meeting costs (default percentage)	%0.00	0		When the meeting is needed, it is deducted directly from the fund's assets	
	Custodian fees	%0.03	30		It is due on each calendar day and deducted at the end of each month, in addition to an amount of 30 Saudi riyals for each transaction carried out by the fund	
	Administrative services fees	%0.10	100		It is due on each calendar day and deducted at the end of each month	
	Preparing financial statements	0.01875%	18.75		Annually and deducted from the fund's assets	
	Auditor fees	0.036%	36		Annually and deducted from the fund's assets	
	Regulatory fees	0.0075%	7.5		Annually and deducted from the fund's assets	
	Saudi Stock Exchange (Tadawul) fees	0.005%	5		Annually and deducted from the fund's assets	
	Managing unit holder records (deposit)	0.08%	80		Annually and deducted from the fund's assets	
	Remuneration for board members	0.025%	25		Annually and deducted from the fund's assets	
	Fees for measuring the indicative indicator	0.01%	10		Annually and deducted from the fund's assets	
	Tax advisor	0.061%	61		Annually and deducted from the fund's assets	

	Other expenses	0.1%	100		When needed, it is deducted directly from the fund's assets
	Total fund expenses	%1.23	1,233.25		
	Value added tax (of the total value of services provided to the Fund)	%15	184.99		
	Net investment value after deducting total fees at the end of the year*			98,581.76	
	As there is no profit or loss for the fund*suming				
Statement of details of the method of calculating the unit price for the purposes of executing subscription and redemption requests.	The unit's indicative net asset value (INAV) is calculated by calculating the total value of the fund's assets according to the market prices of shares and available cash. The accrued expenses (due distributions) are then deducted (added) as at the end of the last business day and the result is divided by the number of outstanding traded units.				Edit wording
Subscription price	The initial offering price of the Fund's units during the initial offering period is stated in the Fund's summary. The net asset value is calculated by calculating the value of all the fund's assets at the closing price, in addition to any existing cash items and due distributions, minus any accrued expenses calculated at the end of the business day. The net asset value per unit is calculated by dividing the result by the number of units outstanding at the time of evaluation. The minimum for primary market transactions, an in-kind transaction with the market maker, is one package of units. Requests for in-kind subscription (of the market maker) in units must be in whole numbers equal to one package of units or multiples thereof.				Edit to make text more accurate
A statement explaining the cases in which dealing in units is postponed or suspended, and	Suspension of trading occurs in the event that the Authority stops the listing of one of the stocks that make up the basket, or rebalances the basket.				Adjustment in line with the new strategy

the procedures followed in those cases		
Address of the fund manager	King Fahd Branch Road, Al-Yasmeen District, building number: 7383, extension number: 2383, postal code: 13325, Riyadh, Kingdom of Saudi Arabia, toll-free phone: 8001242442, website: www.sabinvest.com	Changing the address after changing the fund manager's headquarters
The basic roles and responsibilities of the fund manager in relation to the investment fund	Periodically ensure that the fund components are rebalanced	Adjustment in line with the new strategy
Provisions regulating the removal or replacement of the fund manager	A decision is issued by the unit owners requesting the Authority to remove the fund manager	Adding a paragraph to the provisions regulating the removal or replacement of the fund manager
Address of the fund operator	King Fahd Branch Road, Al-Yasmeen District, building number: 7383, extension number: 2383, postal code: 13325, Riyadh, Kingdom of Saudi Arabia, toll-free phone: 8001242442, website: www.sabinvest.com	Changing the address after changing the fund manager's headquarters
Paragraph (25) Sharia Supervision Committee	It was not added due to the large text size. It is available in the amended terms and conditions document, paragraph 25	It was added after changing the fund's subcategory to Shariah compliant
Paragraph (32) Additional information requirements for certain types of funds	The unit's indicative net asset value (INAV) - will be announced during the session and occurs every 15 seconds. The unit's indicative net asset value (INAV) is calculated by calculating the total value of the fund's assets according to the market prices of shares and available cash. After that, the accrued expenses (due distributions) are deducted (added) as at the end of the last business day and the result is divided by the number of outstanding traded units	Edit wording
Paragraph (33) Acknowledgment from the unit owner	The unit owner is deemed to have signed the terms and conditions of the fund and the information memorandum and has accepted them when purchasing any unit of the Alawwal Saudi Quantitative Traded Investment Fund.	Modify the name of the fund