

D1stp FZC  
For the period from  
September 20, 2015 to December 31, 2017  
Office: 1607, Fortune Executive Tower-JLT  
P. O. Box 634360  
Dubai, United Arab Emirates

Ref: (ZZ/B2477/April'18)

April 18, 2018

 To  
 D1stp FZC  
 Office: 1607, Fortune Executive Tower-JLT  
 P. O. Box 634360  
 Dubai, United Arab Emirates

### **Certificate on Saudi Stock Market Signals Review Report**

This is to certify that a sample of signals issued by **D1stp FZC** (the “Entity incorporated in Ras Al Khaimah Economic Zone”) were reviewed by us. We performed Agreed Upon Procedures, in accordance with the International Standard on Related Services (ISRS 4400 - Engagements to perform Agreed-upon Procedures Regarding Financial Information) for the period from **September 20, 2015 to December 31, 2017** (“the Period”). The full report dated April 18, 2018 reference number *ZZ/B2477/April'18*, has been issued by us.

During this exercise, we checked whether the signal is successful, unsuccessful or neutral, by recalculating the profit/loss in Saudi Riyal for each share, based on the prices of entry and closing date.

Below is the year wise summarized status of the signals. Details of which can be found in our full report.

Year	No. of signals issued	Status (in numbers)			Status (in %)		
		Successful	Unsuccessful	Neutral	Successful	Unsuccessful	Neutral
From the period September 20, 2015 to December 31, 2015	181	137	38	6	76%	21%	3%
Year ended December 31, 2016	519	429	80	10	83%	15%	2%
Year ended December 31, 2017	154	118	28	8	77%	18%	5%

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the signals for the year.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the second paragraph of this report and for your information only. This report relates only to the attached Summary report, stamped by us for identification purposes only, and items specified above and do not extend to any financial statements of the Entity, taken as a whole.

We are providing the above certificate at the request of the above client and without taking any responsibility.



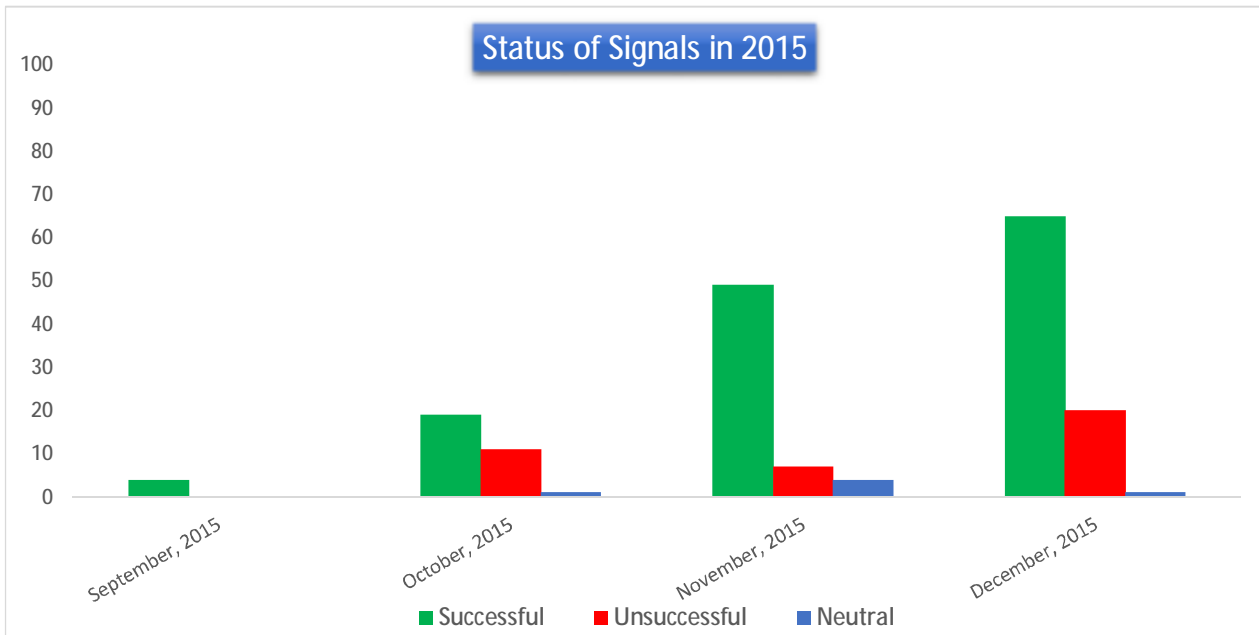
**Zayd Khalid Maniar**  
Partner  
**Horwath Mak**  
Registration Number 579  
Dubai, U.A.E.



**Subject: Summary Report**

**For the period ended December 31, 2015**

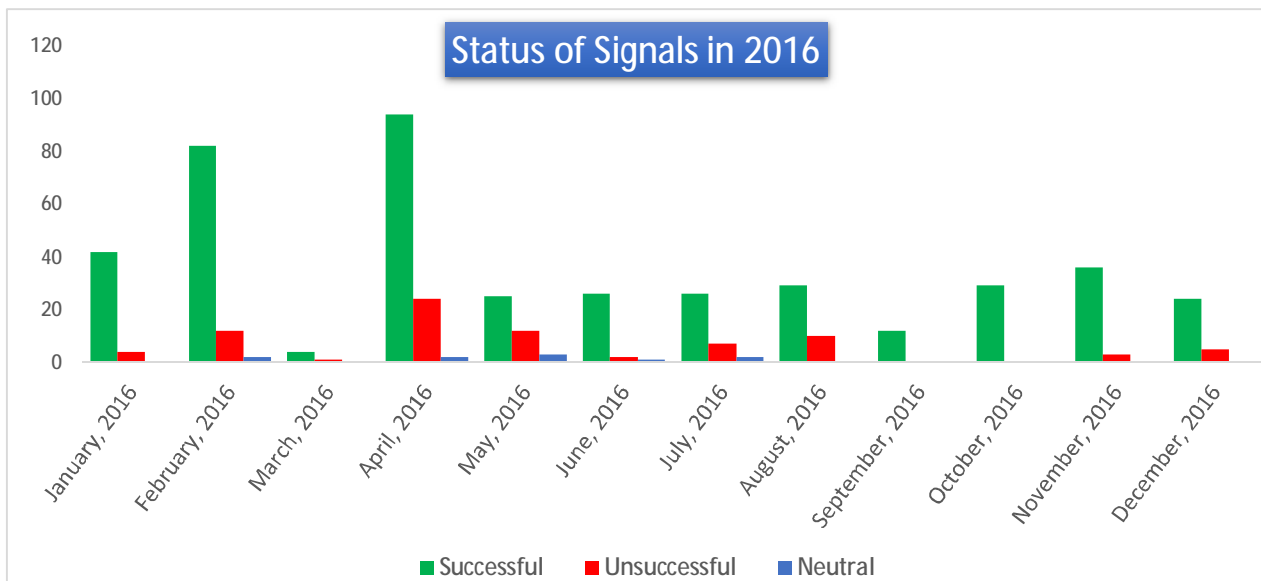
Months	No. of signals	Status (in numbers)			Status (in %age)		
		Successful	Unsuccessful	Neutral	Successful	Unsuccessful	Neutral
September, 2015	4	4	-	-	100%	0%	0%
October, 2015	31	19	11	1	61%	35%	3%
November, 2015	60	49	7	4	82%	12%	7%
December, 2015	86	65	20	1	76%	23%	1%
<b>Total</b>	<b>181</b>						



**Subject: Summary Report**

**For the year ended December 31, 2016**

Months	No. of signals	Status (in numbers)			Status (in %age)		
		Successful	Unsuccessful	Neutral	Successful	Unsuccessful	Neutral
January, 2016	46	42	4	-	91%	9%	0%
February, 2016	96	82	12	2	85%	13%	2%
March, 2016	5	4	1	-	80%	20%	0%
April, 2016	120	94	24	2	78%	20%	2%
May, 2016	40	25	12	3	63%	30%	8%
June, 2016	29	26	2	1	90%	7%	3%
July, 2016	35	26	7	2	74%	20%	6%
August, 2016	39	29	10	-	74%	26%	0%
September, 2016	12	12	0	-	100%	0%	0%
October, 2016	29	29	0	-	100%	0%	0%
November, 2016	39	36	3	-	92%	8%	0%
December, 2016	29	24	5	-	83%	17%	0%
<b>Total</b>	<b>519</b>						



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Annexure C

**Subject: Summary Report**

**For the year ended December 31, 2017**

Months	No. of signals	Status (in numbers)			Status (in %age)		
		Successful	Unsuccessful	Neutral	Successful	Unsuccessful	Neutral
January, 2017	27	21	4	2	78%	15%	10%
February, 2017	3	3	0	-	100%	0%	0%
March, 2017	3	2	1	-	67%	33%	0%
April, 2017	19	16	2	1	84%	11%	6%
May, 2017	15	9	4	2	60%	27%	22%
June, 2017	15	10	3	2	67%	20%	20%
July, 2017	15	12	3	-	80%	20%	0%
August, 2017	13	12	1	-	92%	8%	0%
September, 2017	13	11	2	-	85%	15%	0%
October, 2017	7	5	2	-	71%	29%	0%
November, 2017	4	0	4	-	0%	100%	0%
December, 2017	20	17	2	1	85%	10%	5%
<b>Total</b>	<b>154</b>						

## Status of Signals in 2017

