

FALCOM Arab Market Fund

March 31, 2016

MINIMUM ENTRY AMOUNT USD 5,000 FOR INSTITUTIONS	MINIMUM ENTRY AMOUNT USD 2,000 FOR INDIVIDUALS	FUND CLASS GROWTH	SHARIAH COMPLIANT ✓	FUND CATEGORY ARAB MARKET STOCKS	CURRENCY USD	GEOGRAPHY ARAB MARKETS
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FUND OBJECTIVES

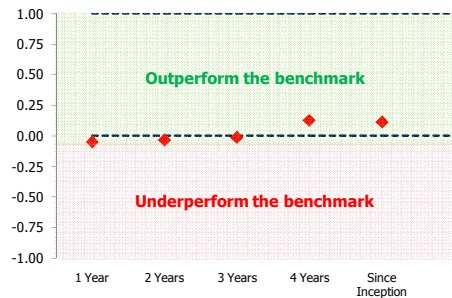
The investment objective of the Fund is long term capital appreciation and growth of invested capital. The fund would invest the money in sharia compliant listed equities in Arab Markets.

FUND FACTS

Fund Currency	US Dollar
Inception Date	27-Nov-10
Type of Fund	Shariah Compliant
Management Fee (p.a.)	1.75% (of N.A.V.)
Participation Fees	1.5% of Participation amount
Performance Fees	15% of the return above 10%
Custodian Fees (p.a.)	0.20% (of N.A.V.)
External Auditing Fees	USD 6,800 annually
Valuation Day	Bi-Weekly
Shariah Advisory Fees	0.10% of NAV annually
Minimum Entry for Individuals	USD 2,000
Minimum Entry for Institutions	USD 5,000
Inception Price	USD 10.00
Current Price	USD 9.8107
Fund Net Asset Value	USD 4,493,378.32
Fund Manager	FALCOM Financial Services

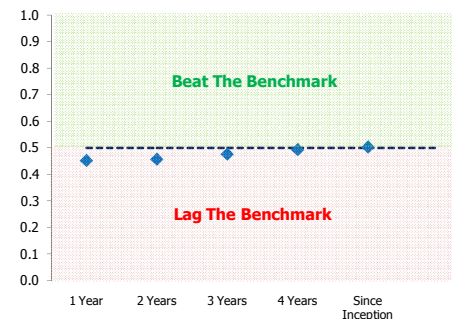
MANAGER PERFORMANCE

INFORMATION RATIO



Excess returns over a benchmark per unit of risk (risk is measured by tracking error). Higher information ratio (more than or equal zero) shows better risk adjusted return.

BATTING AVERAGE



Percent of periods during which the portfolio manager outperformed the benchmark. High batting average shows consistent outperformance over benchmark. Ideally >50%.

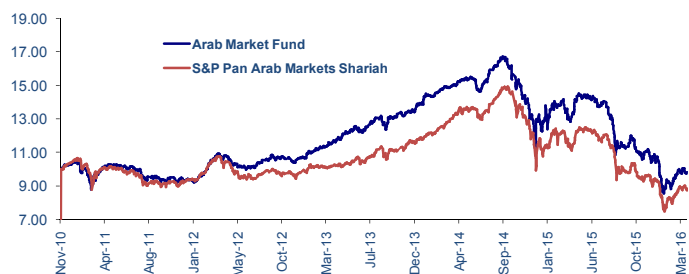
PERFORMANCE

Short Term	1 Month	3 Months	6 Months	9 Months
Fund	2.06%	-8.24%	-13.34%	-28.84%
Benchmark	2.59%	-4.67%	-10.44%	-25.27%

Calendar Return	2016YTD	2015	2014	Since Inception
Fund	-8.24%	-15.72%	-8.49%	-1.89%
Benchmark	-4.67%	-17.54%	-5.59%	-11.87%

	1 Year		2 Years		3 Years		Since Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Cumulative Return	-24.36%	-22.04%	-34.36%	-32.50%	-15.78%	-13.67%	-1.89%	-11.87%
Standard Deviation	32.10%	28.19%	52.26%	48.06%	18.75%	15.86%	96.36%	76.63%
Sharpe Ratio	-0.82	-0.85	-0.70	-0.72	-0.95	-0.99	0.98	0.97
Treynor Ratio	-30.16%	-24.04%	-49.47%	-34.50%	-24.48%	-15.67%	132.81%	74.56%

PERFORMANCE FUND VS BENCHMARK

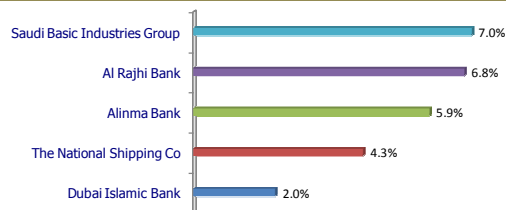


STATISTICAL ANALYSIS

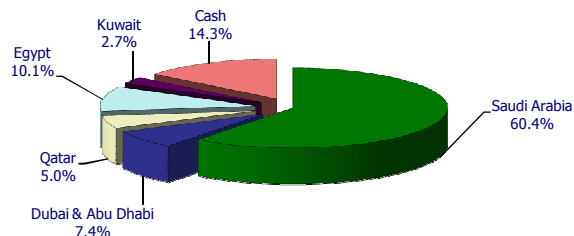
VERSUS BENCHMARK	1 Year	2 Years	3 Years	4 Years	Since Inception
Alpha	0.00%	-3.69%	-1.31%	1.74%	1.70%
Beta	0.9407	0.8670	0.8531	0.8314	0.8102
R-Squared	87.41%	73.51%	72.60%	71.67%	71.00%
Information Ratio	-0.05	-0.04	-0.01	0.13	0.11
Excess Return	-5.96%	-12.39%	-6.37%	107.36%	114.97%
Batting Average	45.06%	45.62%	47.40%	49.15%	50.07%

Statistical analysis is based on the geometric mean and geometric standard deviation for respective periods.

TOP 5 HOLDINGS (Percent to Total Portfolio)



ASSETS ALLOCATION



For more information please call 8004298888 or visit the Website: www.falcom.com.sa

CMA License # : 06020-37 dated 29/04/1427 AH

There is no guarantee that the Fund will continue to hold any particular securities or continue investing in any particular sectors. Holdings are subject to change. Investing in the Fund is not a deposit in, or an obligation of, and is not guaranteed by the Investment Manager. Past performance does not guarantee future results and the Fund remains subject to investment risk.

Listed securities are valued at their closing price, underlying Murabaha transactions are valued at their value as of valuation date, other investments are valued at their book value at valuation date