

FALCOM Arab Market Fund

July 11, 2013



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.)
Subscription Fees	1.5% of subscription 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 12.54
Fund Net Asset Value	USD 6,940,233.48
Fund Manager	FALCOM Financial Services

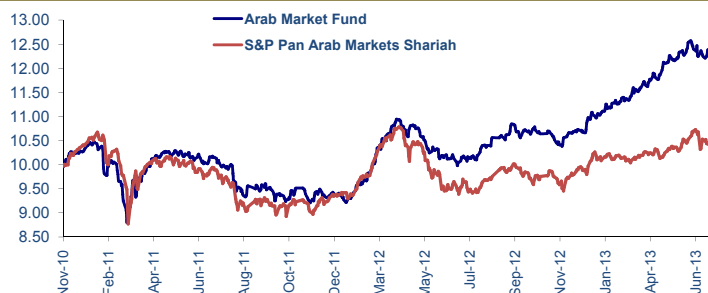
PERFORMANCE

Short Term	1 Month	3 Months	6 Months	9 Months
Fund	1.46%	5.51%	13.14%	17.31%
Benchmark	0.65%	3.59%	4.62%	10.06%

Calendar Return	2013-YTD	2012	2011	Since Inception
Fund	17.56%	13.39%	-8.57%	25.35%
Benchmark	9.16%	4.40%	-9.93%	6.96%

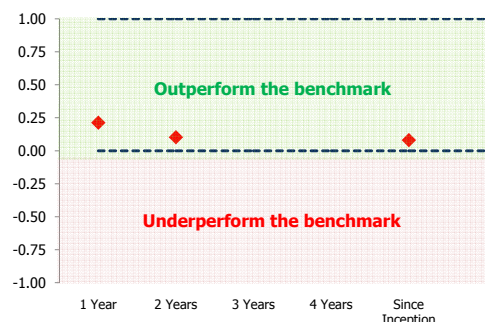
	1 Year		2 Years		3 Years		Since Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Cumulative Return	24.44%	13.36%	23.81%	9.04%			25.36%	6.96%
Standard Deviation	24.38%	13.23%	23.82%	8.98%			25.39%	6.93%
Sharpe Ratio	0.92	0.86	0.92	0.78			0.92	0.72
Treynor Ratio	39.90%	11.36%	39.23%	7.04%			35.52%	4.96%

PERFORMANCE FUND VS BENCHMARK



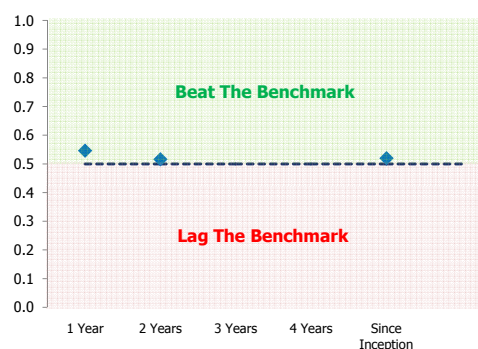
MANAGER PERFORMANCE

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



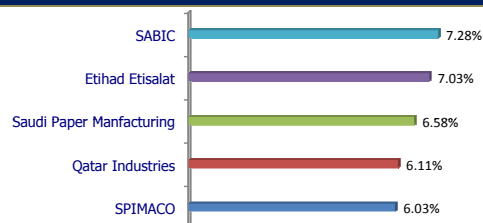
Percent of periods during which the portfolio manager outperformed the benchmark. High batting average shows consistent outperformance over benchmark. Ideally >50%.

STATISTICAL ANALYSIS

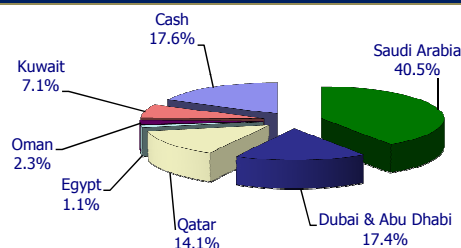
VERSUS BENCHMARK	1 Year	2 Years	3 Years	4 Years	Since Inception
Alpha	0.00%	8.20%			6.93%
Beta	0.6533	0.5923			0.6615
R-Squared	56.26%	55.59%			65.76%
Information Ratio	0.21	0.10			0.08
Excess Return	16.08%	17.96%			19.67%
Batting Average	54.62%	51.60%			51.97%

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

TOP 5 HOLDINGS (Percent to Total Portfolio) : June 30, 2013



COUNTRY ALLOCATION : June 30, 2013



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

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.