

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 GCC Markets.

Fund Facts

Current Price	USD 10.28
Fund Net Asset Value	USD 4,386,920.89
Type of Fund	Shariah Compliant
Geography	GCC Markets
Fund Category	GCC Markets Stocks
Fund Class	Growth
Inception Date	27-Nov-10
Inception Price	USD 10.00
Fund Currency	US Dollar
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
Min. Entry for Institutions/Individuals	USD 5,000 / USD 2,000
Fund Manager	FALCOM Financial Services
% of Total Fees and charges	0.13%
% of Profits distributed in quarter	N/A
FALCOM Investment Amount & percentage	N/A
Total Amount dealing expenses	USD 56,816.66
% of Total Amount dealing to NAV avg	0.34301%
% of borrowings to NAV	None

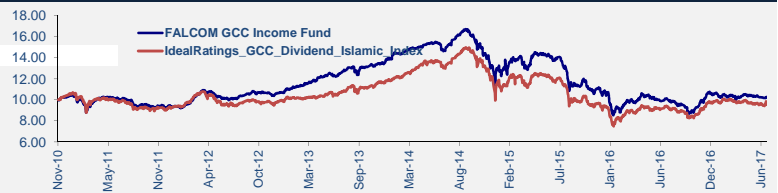
Awards



Performance Table

Track Record	1 Year	2 Years	3 Years	5 Years	Since Inception
Fund	4	8	13	26	34
Benchmark	8	16	23	34	45
Short Term	1 Month	3 Months	6 Months	9 Months	YTD
Fund	0.40%	-1.00%	-3.23%	15.28%	-3.23%
Benchmark	1.64%	-1.32%	-1.96%	8.25%	-1.96%
Calendar Return	2012	2013	2014	2015	2016
Fund	13.39%	30.00%	-8.49%	-15.72%	-0.63%
Benchmark	5.40%	-88.10%	-2.18%	-14.57%	7.74%
Cumulative Return	1 Year	2 Years	3 Years	5 Years	Since Inception
Fund	3.90%	-25.43%	-29.88%	2.38%	2.81%
Benchmark	5.08%	-15.28%	-19.33%	11.18%	8.84%
Annualized Return(%pa)	1 Year	2 Years	3 Years	5 Years	Since Inception
Fund	-1.94%	-6.77%	-7.20%	1.50%	0.35%
Benchmark	2.78%	-3.37%	-3.07%	-30.71%	-24.47%

Performance Fund vs Benchmark



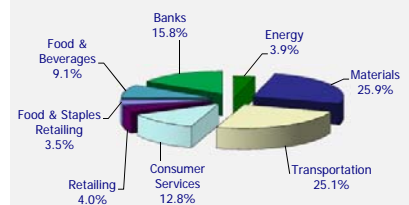
Statistical Analysis

VERSUS BENCHMARK	1 Year	2 Years	3 Years	5 Years	Since Inception
Alpha	-0.49%	-6.78%	-5.14%	-1.14%	-0.48%
Beta	92.7%	93.4%	89.6%	85.9%	82.4%
R-Squared	52.1%	77.4%	72.2%	69.8%	69.1%
Information Ratio	0.009	-0.062	-0.040	-0.007	-0.006
Standard Deviation	3.95%	34.06%	42.58%	19.56%	2.96%
Sharpe Ratio	0.480	-0.805	-0.749	0.019	0.274
Treynor Ratio	3.64%	-35.42%	-44.15%	0.54%	1.17%

Top 10 Holdings
(% to Total Portfolio)

Saudi Ground Services Co	4.46%
Dur Hospitality Company	2.27%
City Cement Co	1.90%
Saudi Basic Industries Corp	1.77%
Alinma Bank	1.43%
AL Rajhi Bank	1.39%
Advanced Petrochemical Com	0.95%
Halwani Bros	0.82%
Saudia Dairy Foodstuff Co	0.79%
Jarir Marketing Co	0.71%

Sectoral Allocation



CONTACT DETAILS

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

DISCLAIMER

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