

FALCOM SAR MURABAHA FUND

September 30, 2015

MINIMUM ENTRY AMOUNT SAR 5,000	FUND CLASS STEADY GROWTH & CAPITAL PRESERVATION	SHARIAH COMPLIANT ✓	FUND CATEGORY MONEY MARKETS	CURRENCY SAUDI RIYAL	GEOGRAPHY LOCAL
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FUND OBJECTIVES

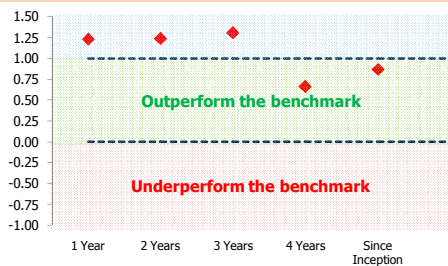
To provide current income and liquidity consistent with short-term money market rates and to preserve the value of unit holder's investments. The Fund provides investors with a Shariah Compliant investment solution that generates competitive market returns from short-term Murabaha investments with a high degree of capital preservation, superior liquidity and no foreign exchange risk.

FUND FACTS

Fund Currency	Saudi Riyal
Inception Date	29-Aug-07
Type of Fund	Shariah Compliant
Management Fee (p.a.)	0.50% (of N.A.V.)
Participation Fees	None
Participation Day	Each business day
Redemption Day	Each business day
Valuation Day	Each business day
Minimum Participation	SAR 5,000
Minimum Balance	SAR 2,000
Minimum Additional Participation	SAR 2,000
Inception Price	SAR 1.00
Current Price	SAR 1.133911
Fund Net Asset Value	SAR 1,775,443,540.48
Fund Benchmark	SIBID 3 Month
Fund Manager	FALCOM Financial Services

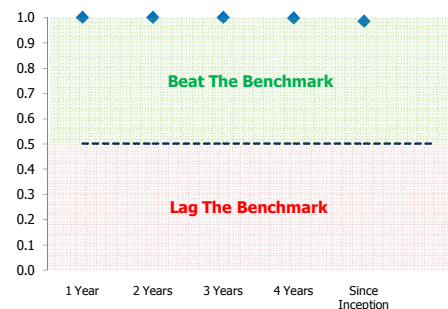
MANAGER PERFORMANCE

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%.

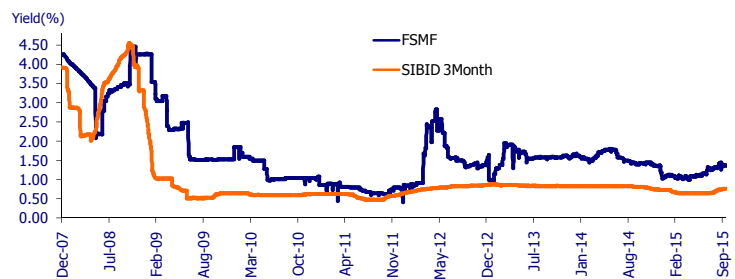
PERFORMANCE

Short Term	1 Month	3 Months	6 Months	9 Months
Fund NAV	0.11%	0.34%	0.61%	0.88%
Fund Yield	1.35000%	1.16000%	1.04000%	1.03000%
SIBID 3Month	0.73875%	0.65000%	0.64750%	0.73250%

Calendar Return	2015YTD	2014	2013	Since Inception
Fund NAV	0.88%	1.55%	1.60%	13.39%
Fund Yield	1.38000%	1.03000%	1.62000%	5.52000%
SIBID 3Month	0.77000%	0.73250%	0.83125%	3.96000%

	1 Year		2 Years		3 Years		Since Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Cumulative Return	1.23%	-3.92%	2.85%	-4.73%	4.36%	-40.48%	13.39%	-77.95%
Standard Deviation	1.22%	4.26%	2.84%	5.14%	4.35%	68.23%	13.38%	354.29%
Sharpe Ratio	-0.63	-1.39	0.30	-1.31	0.54	-0.62	0.85	-0.23
Treynor Ratio	-60158%	-5.92%	265.23%	-6.73%	168936%	-42.48%	389002%	-79.95%

PERFORMANCE FUND YIELD VS BENCHMARK

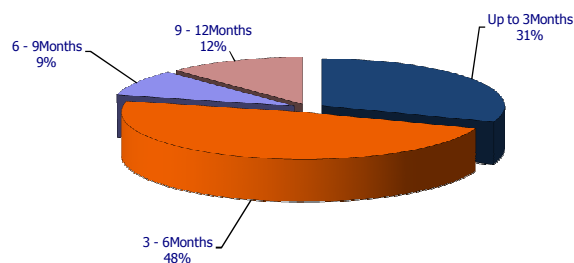


STATISTICAL ANALYSIS

VERSUS BENCHMARK	1 Year	2 Years	3 Years	4 Years	Since Inception
Alpha	0.00%	1.42%	1.44%	1.38%	1.57%
Beta					
R-Squared	0.00%	0.32%	0.00%	0.12%	0.00%
Information Ratio	1.23	1.24	1.31	0.66	0.87
Excess Return	1.23%	2.86%	4.36%	5.42%	13.39%
Batting Average	100.00%	100.00%	100.00%	99.70%	98.41%

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

MATURITY PROFILE



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

CMA License # : 0620-37 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