

FALCOM IPO FUND

June 30, 2016

MINIMUM ENTRY AMOUNT	MINIMUM ENTRY AMOUNT	FUND CLASS	SHARIAH COMPLIANT	FUND CATEGORY	CURRENCY	GEOGRAPHY
SAR 100,000 FOR INSTITUTIONS	SAR 10,000 FOR INDIVIDUAL	GROWTH	✓	STOCK LOCAL	SAUDI RIYAL	LOCAL

FUND OBJECTIVES

FALCOM IPO Fund aims to invest its assets in the equities of public companies during their initial offering period and in the equities of early stage (Three years) listed companies in Saudi Arabia. For the purpose of the Fund's investments, all underlying companies that are targeted by the Fund will be Shariah compliant companies.

FUND FACTS

Fund Currency	Saudi Riyal
Inception Date	12-Jul-08
Type of Fund	Shariah Compliant
Management Fee (p.a.)	1.75% (of N.A.V.)
Participation Fees	1.5% of Participation amount
Redemption Fees	(1.0% - 0.5%) of redeemed amt*
Auditing Fees	SAR 23,000 per annum
Shariah Advisory Fees	0.25% of NAV annually
Valuation Day	Weekly (every Monday)
Minimum Entry for Individuals	SAR 10,000
Minimum Entry for Institutions	SAR 100,000
Inception Price	SAR 1,000.00
Current Price	SAR 2,696.68
Fund Net Asset Value	SAR 175,833,496.56
Fund Manager	FALCOM Financial Services

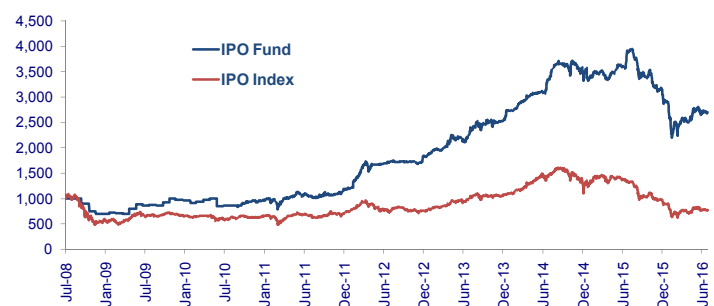
PERFORMANCE

Short Term	1 Month	3 Months	6 Months	9 Months
Fund	0.41%	7.26%	-7.31%	-20.44%
Benchmark	-0.34%	6.74%	-14.62%	-26.37%

Calendar Return	2016YTD	2015	2014	Since Inception
Fund	-7.31%	-13.65%	24.71%	169.67%
Benchmark	-14.62%	-29.02%	17.06%	-27.91%

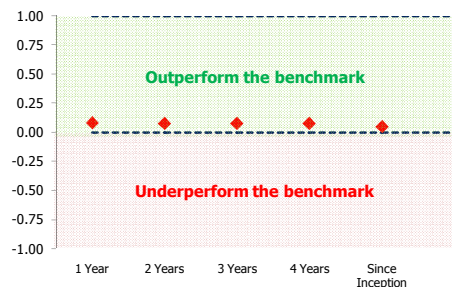
	1 Year		2 Years		3 Years		Since Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Cumulative Return	-30.80%	-43.15%	-14.56%	-44.35%	27.29%	-17.68%	169.67%	-27.91%
Standard Deviation	44.10%	74.80%	16.85%	78.74%	27.49%	20.98%	170.00%	39.96%
Sharpe Ratio	-0.74	-0.60	-0.98	-0.59	0.92	-0.94	0.99	-0.77
Treynor Ratio	-36.05%	-45.15%	-21.43%	-46.35%	34.27%	-19.68%	872.07%	-30.85%

PERFORMANCE FUND VS BENCHMARK



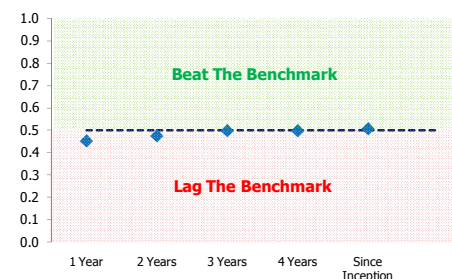
MANAGER PERFORMANCE

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



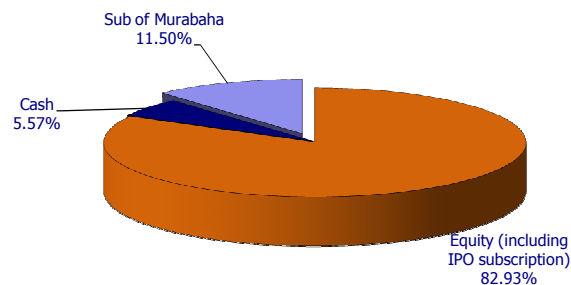
Percent of periods during which the portfolio manager outperformed the benchmark. High batting average shows consistent outperformance over benchmark. Ideally >50%.

STATISTICAL ANALYSIS

VERSUS BENCHMARK	1 Year	2 Years	3 Years	4 Years	Since Inception
Alpha	0.11%	7.59%	11.20%	11.66%	14.71%
Beta	0.6688	0.5491	0.5478	0.5282	0.3221
R-Squared	90.99%	77.25%	73.80%	66.47%	19.23%
Information Ratio	0.08	0.08	0.08	0.07	0.05
Excess Return	12.89%	28.70%	40.46%	54.26%	183.51%
Batting Average	45.06%	47.41%	49.73%	49.65%	50.45%

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

ASSET ALLOCATION



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