

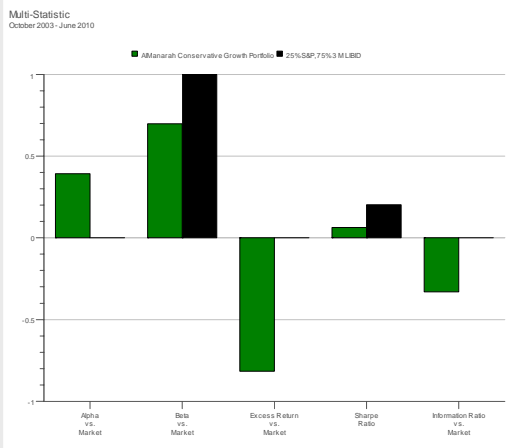
FUND OBJECTIVES

To provide high level of capital preservation and limited growth opportunities through investing in Equities

FUND FACTS

Currency	US Dollar
Minimum Investment	2000
Inception	October-03
Annual Fees	Maximum 1.50% + Admin Exp
Fund Assets	US\$ 139.38 Million
Benchmark	25% S&P BMI Global Shariah & 75% 3mth LIBID Before or at 12 noon on the day prior to the Valuation Day
Subscription/	Before or at 12 noon on the day prior to the Valuation Day
Redemption Notice	Before or at 12 noon on the day prior to the Valuation Day
Valuation Days	Monday and Wednesday
Redemption Payment Day	3rd Business Day after the Valuation Day
Risk Level	Low - Medium Risk

MULTIPLE STATISTICS



INFORMATION

NCBC Website	www.ncbc.com
Bloomberg	ALCONGPAB
S&P's Micropal Website	www.funds-sp.com
Eureka Hedge Website	www.eurekahedge.com
IFIS	www.securities.com
Failaka Advisors	www.failaka.com
Financial Express website	www.financialexpress.net
Lipper Website	www.lipperweb.com
MENAFM	www.menafm.com

www.ncbc.com

800 244 1005

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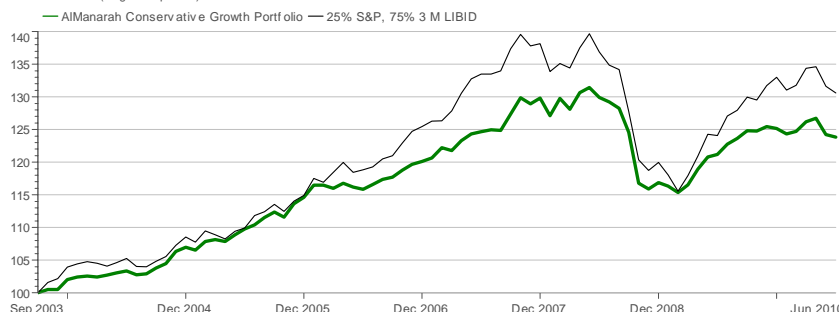
PERFORMANCE

not annualized if less than one year

Short Term	1 Month	3 Months	6 Months	9 Months				
Fund	-0.28%	-1.86%	-1.05%	-0.79%				
Benchmark	-0.76%	-2.79%	-1.79%	0.52%				
Calendar Returns	YTD	2009	2008	2007	Since Inception			
Fund	-1.05%	7.09%	-9.96%	8.11%	3.22%			
Benchmark	-1.79%	7.75%	-9.99%	10.14%	4.04%			
	1 Year	3 Years	5 Years	10 Years				
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Annualized Return	2.21%	5.29%	-0.22%	-0.72%	2.45%	3.51%		
Cumulative Return	2.21%	5.29%	-0.64%	-2.16%	12.86%	18.83%		
Standard Deviation	3.18%	4.94%	5.64%	7.05%	4.68%	5.94%		
Sharpe Ratio	0.59	1	-0.42	-0.41	-0.18	0.04		

FUND PERFORMANCE

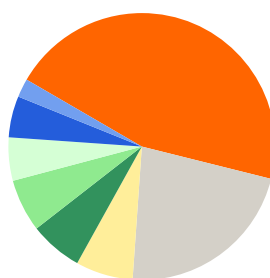
Manager Performance
October 2003 - June 2010 (Single Computation)



STATISTICAL ANALYSIS

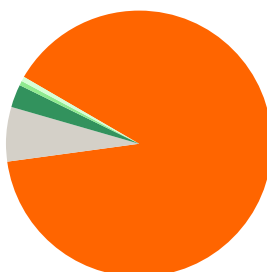
Versus Benchmark	1 Year	3 Years	5 Years	10 Years
Alpha	-0.87%	0.30%	-0.03%	
Beta	0.59	0.74	0.7	
R-Squared	83.78%	85.56%	80.19%	
Information Ratio	-1.28	0.18	-0.39	
Tracking Error	2.40%	2.82%	2.72%	
Excess Return	-3.08%	0.51%	-1.06%	
Batting Average	50.00%	52.78%	45.00%	

Breakdown of Top 10 Holdings



- NCBC- Saudi Riyal Trade Fund 45.48%
- NCBC- Diversified Saudi Riyal Trade Fund 22.28%
- Cash 6.97%
- NCBC- Saudi Midcap Trading Equity Fund 6.38%
- NCBC- GCC Trading Equity Fund 6.29%
- NCBC- Emerging Markets Trading Equity Fund 5.47%
- NCBC- US Trading Equity Fund 4.98%
- BFH (Sukuk) 2.16%

Geographic Allocation



- Middle East 89.55%
- America 6.58%
- Asia 2.69%
- Africa .75%
- Europe .43%