

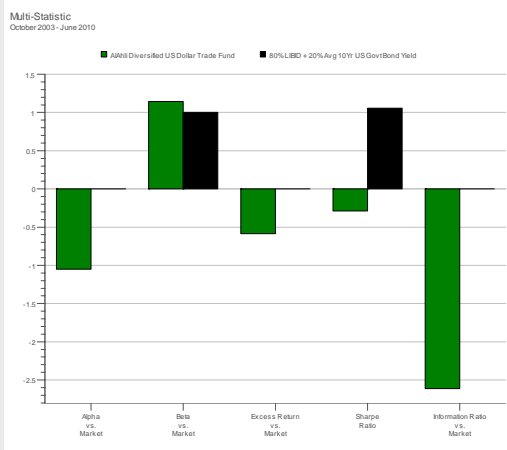
FUND OBJECTIVES

To provide income and competitive returns and capital preservation through investing in Murabaha and Sukuk

FUND FACTS

Currency	US Dollar
Minimum Investment	2000
Inception	October-03
Annual Fees	Maximum 0.75% + Admin Exp
Fund Assets	US\$ 110.4 Million
Benchmark	80% 12mth LIBID+ 20% 10 Year US GDB
Subscription/	Before or at 12 noon on Every Saudi Business Day
Redemption Notice	Before or at 12 noon on the day prior to targeted Redemption Day
Valuation Days	Every Saudi Business day
Redemption Payment Day	3rd Business Day after the Valuation Day
Risk Level	Low - Medium Risk

MULTIPLE STATISTICS



INFORMATION

NCBC Website	www.ncbc.com
Bloomberg	ALDIUSDAB
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

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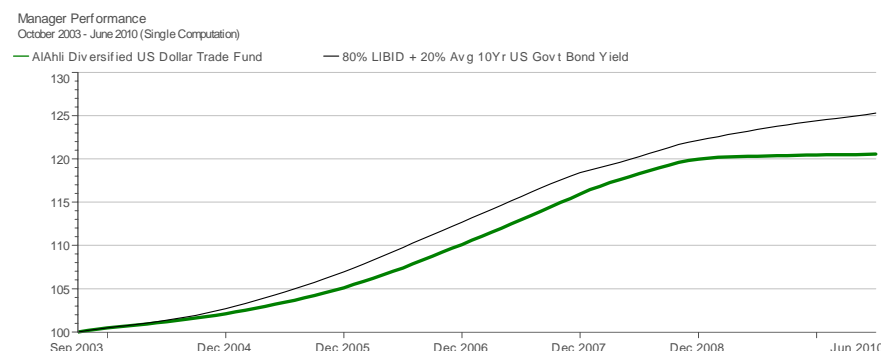
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PERFORMANCE

not annualized if less than one year

Short Term	1 Month	3 Months	6 Months	9 Months				
Fund	0.03%	0.05%	0.08%	0.13%				
Benchmark	0.12%	0.37%	0.71%	1.08%				
Calendar Returns	YTD	2009	2008	2007	Since Inception			
Fund	0.08%	0.40%	3.48%	5.33%	2.81%			
Benchmark	0.71%	1.83%	3.16%	5.09%	3.39%			
	1 Year	3 Years	5 Years	10 Years				
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Annualized Return	0.20%	1.52%	2.19%	2.70%	3.11%	3.67%		
Cumulative Return	0.20%	1.52%	6.72%	8.32%	16.55%	19.74%		
Standard Deviation	0.03%	0.05%	0.59%	0.34%	0.58%	0.43%		
Sharpe Ratio	-5.6	25.96	0.09	1.63	-0.33	0.85		

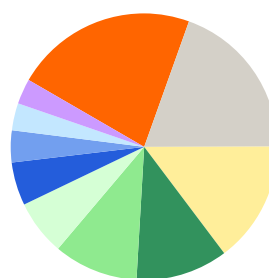
FUND PERFORMANCE



STATISTICAL ANALYSIS

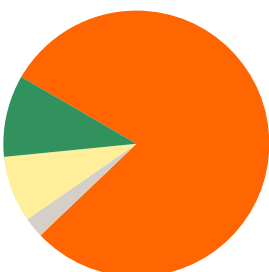
Versus Benchmark	1 Year	3 Years	5 Years	10 Years
Alpha	-0.46%	-2.11%	-1.33%	
Beta	0.44	1.61	1.22	
R-Squared	61.99%	87.45%	84.04%	
Information Ratio	-44.17	-1.71	-2.24	
Tracking Error	0.03%	0.30%	0.25%	
Excess Return	-1.32%	-0.51%	-0.56%	
Batting Average	0.00%	36.11%	25.00%	

Breakdown of Top 10 Holdings



- Murabaha (National Commercial Bank) 20.13%
- Murabaha (Abu Dhabi Commercial Bank) 17.43%
- Murabaha (Saudi Hollandi Bank) 13.22%
- NCBC- International Trade Fund 10.08%
- Murabaha (NBAD) 9.12%
- Murabaha (SAMBA Financial Group) 6.05%
- Murabaha (Gulf Intl Bank Bahrain) 4.88%
- Murabaha (Bank Muscat) 3.44%
- Murabaha (Bank Al Jazira) 3.07%
- ADIB Sukuk 2.63%

Sectoral Allocation



- Metals 79.53%
- Energy 2.36%
- Sukuk 8.03%
- Others 10.08%