

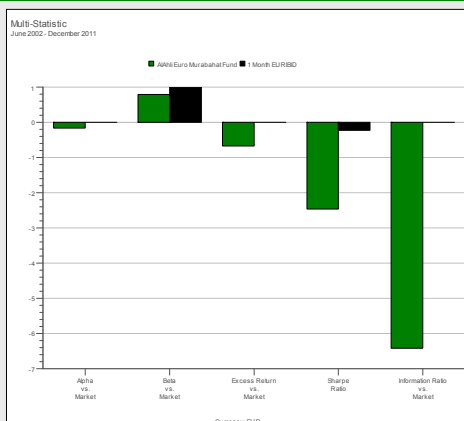
FUND OBJECTIVES

To provide income, competitive returns, capital preservation and liquidity through investing in short term Murabaha.

FUND FACTS

Currency	Euro
Minimum Investment	2000 Euro
Inception	Jun-2002
Management Fees	0.50% + Other Exp
Fund Assets	Euro 12.02 Million
Benchmark	Daily Average of 1 mth Euro Interbank rate (EURIBID)
Subscription/	Before or at 12 noon on Subscription Day
Redemption Notice	Before or at 12 noon on Subscription Day
Valuation Days	Every Saudi Business day
Redemption Payment Day	3rd Business Day after the Valuation Day
Risk Level	Low Risk

MULTIPLE STATISTICS



INFORMATION

NCBC Website	www.ncbc.com
Bloomberg	ALEURMUAB
S&P's Micropal Website	www.funds-sp.com
Eureka Hedge Website	www.eurekaledge.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

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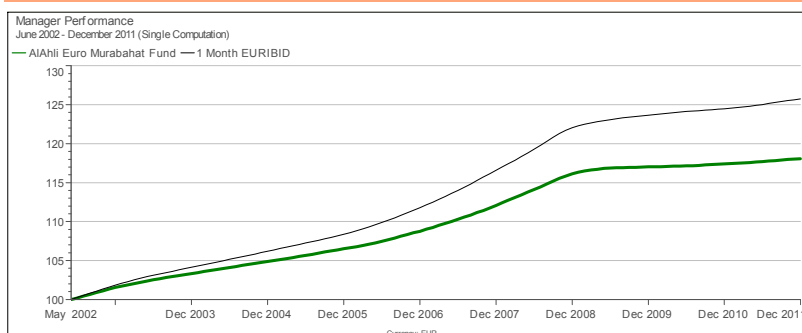
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PERFORMANCE

not annualized if less than one year

Short Term	1 Month	3 Months	6 Months	9 Months	
Fund	0.03%	0.13%	0.30%	0.44%	
Benchmark	0.08%	0.26%	0.56%	0.83%	
Calendar Returns	YTD	2010	2009	2008	Since Inception
Fund	0.55%	0.32%	0.78%	3.60%	1.75%
Benchmark	1.00%	0.67%	1.32%	4.68%	2.42%
	1 Year	3 Years	5 Years	10 Years	
Annualized Return	Fund 0.55% Benchmark 1.00%	Fund 0.55% Benchmark 1.00%	Fund 1.65% Benchmark 2.38%	Fund 8.54% Benchmark 12.48%	
Cumulative Return	0.55%	1.66%	8.54%	12.48%	
Standard Deviation	0.05%	0.13%	0.41%	0.50%	
Sharpe Ratio	-15.85	-4.03	-1.95	-0.14	

FUND PERFORMANCE



STATISTICAL ANALYSIS

Versus Benchmark	1 Year	3 Years	5 Years	10 Years
Alpha	0.08%	-0.38%	-0.25%	
Beta	0.47	0.94	0.8	
R-Squared	40.31%	74.21%	96.92%	
Information Ratio	-9.47	-6.65	-5.91	
Tracking Error	0.05%	0.07%	0.12%	
Excess Return	-0.45%	-0.44%	-0.73%	
Batting Average	0.00%	0.00%	0.00%	

Breakdown of Top 5 Holdings

