

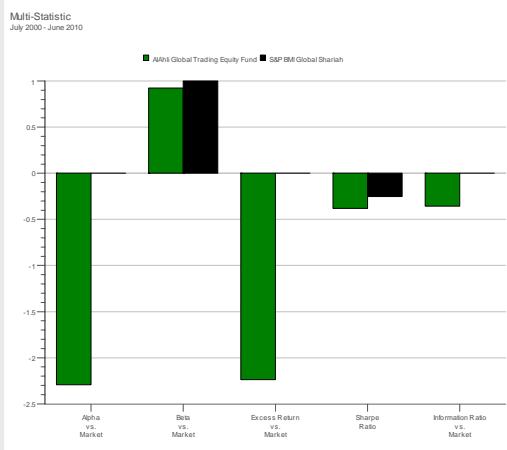
### FUND OBJECTIVES

To invest in Shariah compliant companies listed equities in the global financial markets, the Fund seeks to achieve competitive returns over the mid to long term (3 years or more) through investing selectively in Global companies with low debts and that comply with the fund investment strategy.

### FUND FACTS

<b>Currency</b>	US Dollar
<b>Minimum Investment</b>	2000
<b>Inception</b>	January-95
<b>Annual Fees</b>	Maximum 1.75% + Admin Exp
<b>Fund Assets</b>	US\$ 176.52 Million
<b>Benchmark</b>	S&P BMI Global Shariah
<b>Subscription/</b>	Before or at 12 noon on the day prior to the Valuation Day
<b>Redemption Notice</b>	Before or at 12 noon on the day prior to the Valuation Day
<b>Valuation Days</b>	Monday and Wednesday
<b>Redemption Payment Day</b>	3rd Business Day after the Valuation Day
<b>Risk Level</b>	High Risk

### MULTIPLE STATISTICS



### INFORMATION

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

[www.ncbc.com](http://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				
<b>Fund</b>	-3.21%	-12.63%	-10.94%	-4.92%				
<b>Benchmark</b>	-3.14%	-11.52%	-8.79%	-2.31%				
Calendar Returns	YTD	2009	2008	2007	Since Inception			
<b>Fund</b>	-10.94%	33.54%	-42.58%	11.39%	4.19%			
<b>Benchmark</b>	-8.79%	40.95%	-40.18%	18.21%				
	1 Year	3 Years	5 Years	10 Years				
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
<b>Annualized Return</b>	6.76%	12.21%	-11.27%	-6.94%	-1.40%	3.02%	-3.67%	-1.43%
<b>Cumulative Return</b>	6.76%	12.21%	-30.15%	-19.40%	-6.81%	16.02%	-31.21%	-13.44%
<b>Standard Deviation</b>	15.46%	15.73%	22.90%	22.41%	18.87%	18.39%	17.48%	17.67%
<b>Sharpe Ratio</b>	0.42	0.75	-0.59	-0.41	-0.25	-0.02	-0.38	-0.25

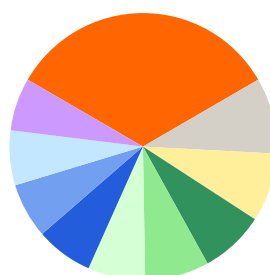
### FUND PERFORMANCE



### STATISTICAL ANALYSIS

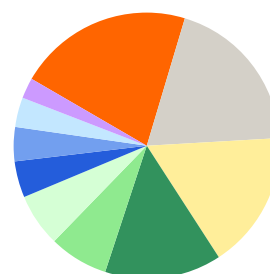
Versus Benchmark	1 Year	3 Years	5 Years	10 Years
<b>Alpha</b>	-4.67%	-4.71%	-3.98%	-2.29%
<b>Beta</b>	0.98	0.95	0.95	0.93
<b>R-Squared</b>	99.10%	87.04%	85.84%	87.69%
<b>Information Ratio</b>	-3.62	-0.52	-0.62	-0.36
<b>Tracking Error</b>	1.51%	8.31%	7.16%	6.27%
<b>Excess Return</b>	-5.45%	-4.33%	-4.42%	-2.24%
<b>Batting Average</b>	16.67%	33.33%	35.00%	36.67%

### Breakdown of Top 10 Holdings



- ISLAMIC EQUITY BUILDER CERTIFICATE 6.58%
- ASTRAZENECA 1.78%
- BP PLC 1.66%
- DOVER CORP 1.54%
- HON HAI PRECISION IND LTD 1.53%
- SAMSUNG ELECTRIC 1.36%
- RIO TINTO 1.35%
- ROCHE HOLDINGS AG 1.33%
- Microsoft Corp 1.30%
- ASTELLAS PHARMA INC 1.28%

### Sectoral Allocation



- Health Care 20.87%
- TeleCommunication & Information Technology 18.99%
- Energy & Utilities 16.31%
- Industrial Investment 13.96%
- Others 7.02%
- Mining 6.20%
- Agriculture & Food Industries Sector 4.33%
- Retail 4.27%
- Transport 3.38%
- Building & Construction 2.48%