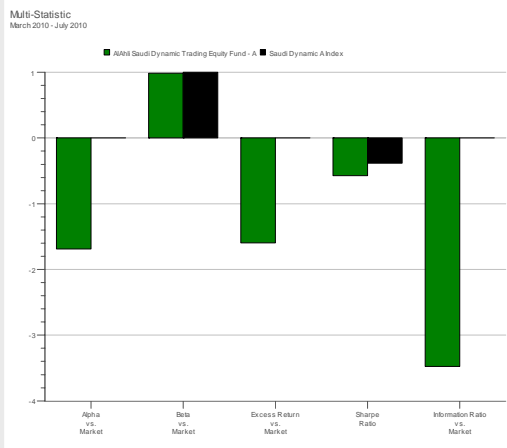


FUND OBJECTIVES

To provide long term capital growth through investing in listed companies in the Saudi market while reducing the risks through dynamic asset allocation between the risky equities and low risky investments in line with the investment strategy

FUND FACTS

Currency	Saudi Riyal
Minimum Investment	10000
Inception	March-10
Annual Fees	Maximum 1.85% + Admin Exp
Fund Assets	SAR 72.83 million
Benchmark	70% S&P Saudi Arabia Shariah 30% 3mth (SAIBID)
Subscription/	Before or at 12 noon on the day prior to the targeted Valuation
Redemption Notice	Before or at 12 noon on the day prior to the targeted Valuation
Valuation Days	Monday and Wednesday
Redemption Payment Day	3rd Business Day after the Valuation Day
Risk Level	High Risk
Subscription Fees	2%



INFORMATION

NCBC Website	www.ncbc.com
Bloomberg	ALSDTEAAB
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	2.38%	-6.02%			
Benchmark	2.49%	-5.22%			
Calendar Returns	YTD	2009	2008	2007	Since Inception
Fund					-4.89%
Benchmark					-3.29%
	1 Year	3 Years	5 Years	10 Years	
	Fund Benchmark	Fund Benchmark	Fund Benchmark	Fund Benchmark	

Annualized Return

Cumulative Return

Standard Deviation

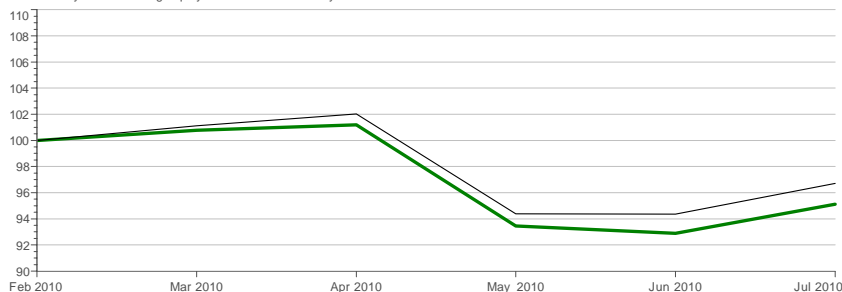
Sharpe Ratio

FUND PERFORMANCE

Manager Performance

March 2010 - July 2010 (Single Computation)

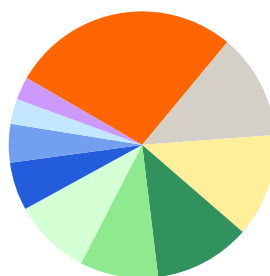
— AIAhli Saudi Dynamic Trading Equity Fund - A — Saudi Dynamic A Index



STATISTICAL ANALYSIS

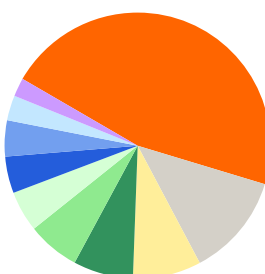
Versus Benchmark	1 Year	3 Years	5 Years	10 Years
Alpha				
Beta				
R-Squared				
Information Ratio				
Tracking Error				
Excess Return				
Batting Average				

Breakdown of Top 10 Holdings



- D/O SAR-Saudi Hollandi Bank, KSA 20.60%
- D/O SR-Arab Bank, Bahrain 9.61%
- NCBC- Saudi Riyal Trade Fund 9.22%
- SAUDI BASIC INDUSTRIES CORP 8.59%
- AL RAJHI BANK 7.12%
- NCBC- Diversified Saudi Riyal Trade Fund 6.87%
- ETIHAD ETISALAT CO 4.51%
- SAVOLA GROUP 3.52%
- ALMARAI COMPANY 2.21%
- SAUDI ARABIA FERTILIZERS CO. 2.02%

Sectoral Allocation



- Money Market 46.30%
- Petrochem Inds 12.40%
- Agri/Food Inds 8.40%
- Banks/Finance 7.12%
- Retail 6.39%
- Ind'l Investment 4.82%
- Telcom / IT 4.51%
- Bldg/Constrcion 4.44%
- Real Estate Dev 2.98%
- Cement 2.31%