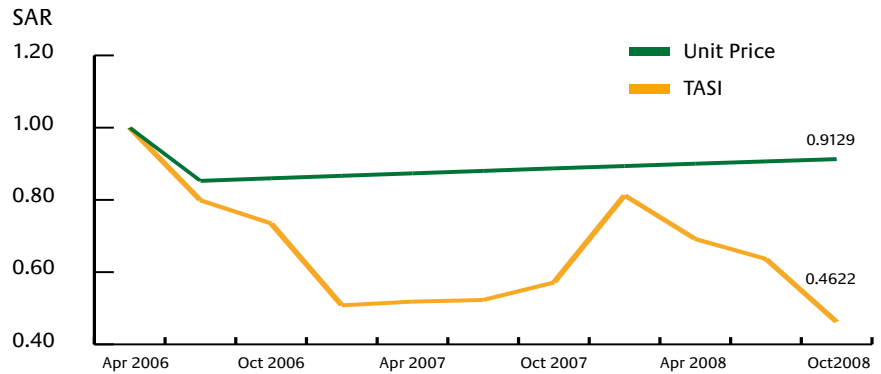


FUND FACTS

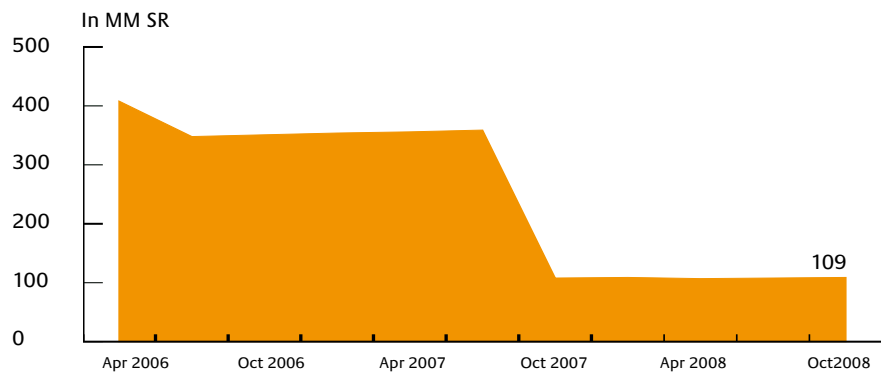
Objectives The Fund is a medium-term, closed-end, Saudi Riyal-denominated investment fund designed for Investors seeking capital protection and participation in the potential upside of investing in Shariah compliant Saudi equities while limiting the downside risks. Through the structure of its investment portfolio, the Fund aims to provide Investors with a high level (90% of protection after deducting all the fees and expenses) to their capital from investment losses.

Currency	Saudi Riyal
Minimum Investment	250,000
Selling Period	February - April 2006
Fund Type	Closed-End Fund
Lock-In Period	Three Years
Valuation Days	Quarterly
Shariah Compliant	Yes
Risk Profile	Low-Risk
Types of Risks	Price Risk, Liquidity Risk, Unforeseen Event Risk
Redemption	Not Allowed
Geography	Saudi Arabia
Instruments	Shariah-Compliant Equities, Murabaha Transactions and Murabaha Funds
Maximum Allocation	Up to 100% in Equities
Capital Protection	90% of Capital Invested
Management Fee	Maximum of 1.85% per annum
Subscription Fee	Maximum of 3% (paid upfront)
Capital Protection Fee	Maximum of 3%
Inception Date	17 April 2006
Maturity Date	18 April 2009
NAV (SAR per Unit)	0.91289991 (16 October 2008)

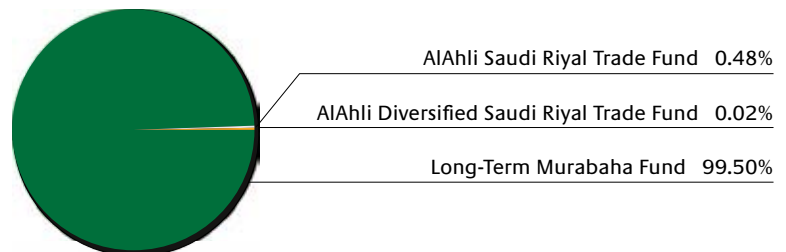
UNIT PRICE MOVEMENT VS. TASI



ASSETS UNDER MANAGEMENT



HOLDINGS (as of October 2008)



MANAGER'S COMMENT

The downward slide which started in the last week of August extended into the month of September as TASI lost 1,299 points (14.8%) to close at 7,458. Over the quarter the TASI lost 20.25 percent.

Trading activity was rather dull during the quarter under review. Summer holidays coupled with Ramadhan, which coincided with the quarter led to low trading volumes in the market in most days. Investors were somewhat nervous ahead of SABIC's 2Q08 and 1H08 results and was relieved when the company announced record profits that is ahead of most analysts' expectations. The banking sector continued to lag the market due to lack of transparency with regards to exposure to the toxic credit derivatives investments.

The index tried to surpass the 9000 level on the TASI index but failed as investors began to focus on events unfolding in international markets especially in the banking sectors in the United States, United Kingdom and the Eurozone. Fearing that liquidity crunch will hit the local banking sector, investors took the opportunity to unwind positions in September. The lack of liquidity in the market during Ramadhan only served to exaggerate the selling. The plunge in oil prices from its highs in July did not bode well for the markets.

The AlAHLi Secured Saudi Trading Fund "A" has been locked in to preserving investor's capital and maintains this promise of capital delivered at Maturity on April 2009 where investors would receive 90% of their capital, net of all fees and expenses. In this extremely volatile and uncertain market conditions the SSTEFA" manages to limit investors losses to a minimum 10%.



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