

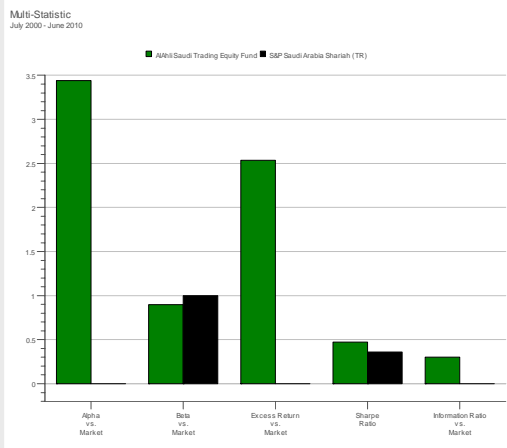
FUND OBJECTIVES

To provide long term capital growth through investing in listed companies in the Saudi market and in line with the Shariah guidelines

FUND FACTS

Currency	Saudi Riyal
Minimum Investment	5000
Inception	June-98
Annual Fees	Maximum 1.75% + Admin Exp
Fund Assets	SAR 1,738.67 Million
Benchmark	S&P Saudi Arabia Shariah
Subscription/	Before or at 12 noon on the day prior to the Valuation Day
Redemption Notice	Before or at 12 noon on the day prior to the Valuation Day
Valuation Days	Monday and Wednesday
Redemption Payment Day	3rd Business Day after the Valuation Day
Risk Level	High Risk

MULTIPLE STATISTICS



INFORMATION

NCBC Website	www.ncbc.com
Bloomberg	ALSATREAB
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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PERFORMANCE

not annualized if less than one year

Short Term	1 Month	3 Months	6 Months	9 Months				
Fund	0.21%	-6.16%	7.16%	6.95%				
Benchmark	-0.11%	-9.71%	2.55%	1.73%				
Calendar Returns	YTD	2009	2008	2007	Since Inception			
Fund	7.16%	33.63%	-51.50%	43.61%	15.74%			
Benchmark	2.55%	38.59%	-56.68%	44.05%	11.77%			
	1 Year	3 Years	5 Years	10 Years				
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Annualized Return	19.46%	15.89%	2.77%	-0.54%	-9.21%	-12.73%	17.15%	14.62%
Cumulative Return	19.46%	15.89%	8.55%	-1.60%	-38.30%	-49.39%	386.87%	291.22%
Standard Deviation	15.79%	18.03%	32.63%	34.70%	36.40%	40.39%	30.07%	32.33%
Sharpe Ratio	1.21	0.86	0.02	-0.08	-0.34	-0.4	0.47	0.36

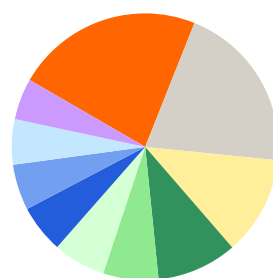
FUND PERFORMANCE



STATISTICAL ANALYSIS

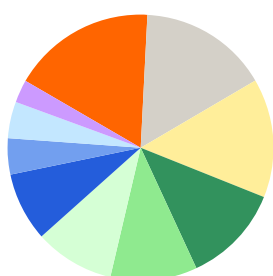
Versus Benchmark	1 Year	3 Years	5 Years	10 Years
Alpha	5.05%	3.04%	1.81%	3.44%
Beta	0.86	0.93	0.89	0.9
R-Squared	97.39%	96.98%	97.39%	93.34%
Information Ratio	1.01	0.53	0.48	0.3
Tracking Error	3.53%	6.23%	7.39%	8.42%
Excess Return	3.57%	3.31%	3.53%	2.53%
Batting Average	66.67%	61.11%	53.33%	49.17%

Breakdown of Top 10 Holdings



- SAUDI BASIC INDUSTRIES CORP 13.69%
- AL RAJHI BANK 12.28%
- ETIHAD ETISALAT CO 7.23%
- SAVOLA GROUP 5.88%
- FAWAZ ABDULAZIZ ALHOKAIR COMPANY 3.95%
- ASTRA INDUSTRIAL GROUP 3.84%
- ALMARAI COMPANY 3.50%
- MOUWASAT MEDICAL SERVICES COMPANY 3.43%
- SAUDI ARABIA FERTILIZERS CO. 3.22%
- AL HASSAN GHAZI IBRAHIM SHAKER 3.07%

Sectoral Allocation



- Petrochem Inds 16.92%
- Banks/Finance 15.69%
- Agri/Food Inds 13.88%
- Retail 11.82%
- Industrial Investment 10.14%
- Bldg/Constrcion 9.37%
- Telcom / IT 8.23%
- Real Estate Dev 4.38%
- Cement 4.28%
- Energy/Utilities 2.73%