

FUND OBJECTIVE

Al Murabeh Fund aims to sustain reasonable returns through investing in Sharia approved commodities with the objective of minimizing risk and achieving capital preservation. The Fund is managed by a team of professionals in the Asset Management Department in Al-Bilad Investment Company.

At the end of the 1st quarter of 2014 the unit price of the fund is 1.162532 and the return is 0.9800% on annualized basis.

FUND SUMMARY

Net Asset Value: SAR 212.78 Million

Number of Units: 183.03 Million

Unit Price: SAR 1.162532

Inception Date: December 29, 2005

Fund Manager: Asset Management at Al-Bilad Investment Co.

Sharia Board: Sharia Board at Al-Bilad Investment Co.

Fund Structure: Open-ended Fund

Risk: Low risk

Fund Horizon: Short-Medium Term

Currency: Saudi Riyal

Inception Price: SAR 1.00

Minimum Subscription: SAR 8,000

Minimum Additional Subscription: SAR 2,000

Minimum Redemption: SAR 2,000

Subscription Fees: None

Management Fees: 0.25% annual

Redemption Fees: None

Redemption & Subscription: Daily

Valuation Day: End of each business day

Announcement Day: Every business day

Definition of Business Day: The days on which Saudi banks open for business.

Asset Management

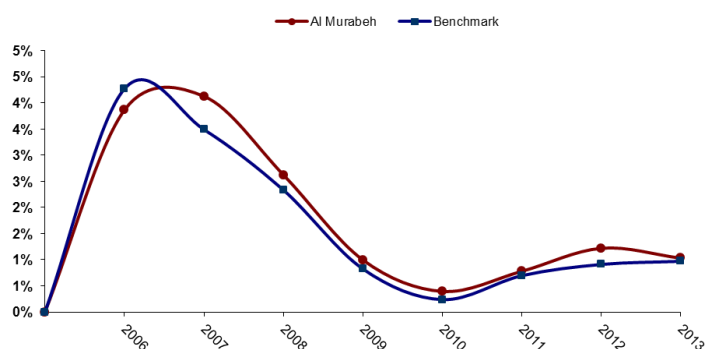
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YEARLY FUND PERFORMANCE

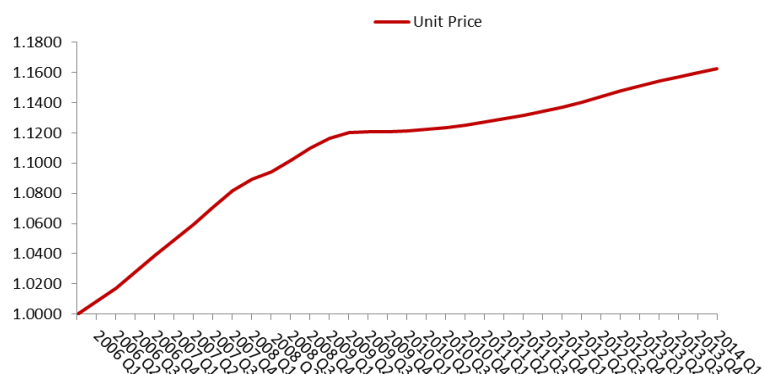
	2006	2007	2008	2009	2010	2011	2012	2013	INCEPTION
AL MURABEH FUND	3.87%	4.13%	2.62%	0.99%	0.39%	0.78%	1.22%	1.03%	15.97%
BENCHMARK	4.27%	3.49%	2.33%	0.82%	0.24%	0.70%	0.91%	0.97%	14.50%
DIFFERENCE	-0.40%	0.64%	0.29%	0.17%	0.16%	0.08%	0.31%	0.06%	1.48%



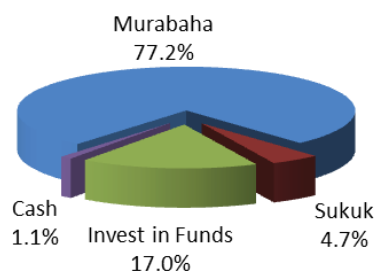
QUARTERLY FUND PERFORMANCE (ANNUALIZED)

	2012				2013				2014
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
AL MURABEH FUND	1.06%	1.13%	1.16%	1.22%	1.18%	1.11%	1.05%	1.03%	0.98%
BENCHMARK	0.83%	0.91%	0.95%	0.91%	0.99%	0.97%	0.96%	0.97%	0.95%
DIFFERENCE	0.23%	0.23%	0.22%	0.31%	0.19%	0.14%	0.09%	0.06%	0.03%

UNIT PRICE QUARTERLY PERFORMANCE



FUND ALLOCATION



Disclaimer: Please note that the information included in this report is for indicative purposes only and Past performance is not an indicator of future performance. The investment value might change increasing or decreasing. For more information about this fund, please refer to the fund's agreement.