

FUND OBJECTIVE

The fund's objective is capital gain in the long run by investing in all Islamic financial institutions in a global scale.

FUND SUMMARY

Net Asset Value: USD 1.26 Million

Number of Units: 2.04 Million

Unit Price: USD 0.62966

Inception Date: Aug. 10, 2006

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

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

Fund Structure: Open-ended Fund

Risk: High risk

Fund Horizon: Over long term period (at least three years)

Currency: US Dollars

Inception Price: 1 US Dollar

Minimum Subscription: USD 2,000

Minimum Additional Subscription: USD 500

Minimum Redemption: USD 500

Subscription Fees: 3% per subscription

Management Fees: 2% annual

Redemption Fees: None

Redemption & Subscription: Twice a week

Valuation Day: Every Sunday and Wednesday

Announcement Day: Every Monday and Saturday

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

Asset Management

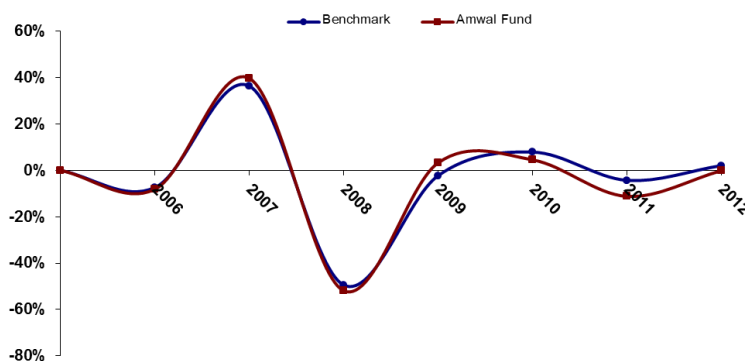
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YEARLY FUND PERFORMANCE

	2006	2007	2008	2009	2010	2011	2012
THE FUND	-8.12%	39.69%	-51.90%	3.29%	4.56%	-11.18%	-0.10%
BENCHMARK	-7.37%	36.39%	-49.45%	-2.26%	7.93%	-4.28%	2.10%
DIFFERENCE	-0.75%	3.30%	-2.45%	5.55%	-3.37%	-6.90%	-2.20%



QUARTERLY FUND PERFORMANCE

	Q1	Q2	Q3	Q4	INCEPTION	
2011	THE FUND	-3.61%	-3.99%	-3.46%	-0.59%	-40.78%
	BENCHMARK	-3.85%	-3.25%	-2.45%	1.95%	-37.87%
	DIFFERENCE	0.25%	-0.74%	-1.01%	-2.54%	-2.91%
2012	THE FUND	13.61%	-8.84%	0.76%	-4.28%	-40.84%
	BENCHMARK	15.61%	-9.47%	1.82%	-4.19%	-36.57%
	DIFFERENCE	-1.99%	0.63%	-1.05%	-0.09%	-4.27%
2013	THE FUND	0.58%	5.53%			-37.03%
	BENCHMARK	3.50%	7.47%			-29.45%
	DIFFERENCE	-2.92%	-1.94%	0.00%	0.00%	-7.59%

FUND TOP FIVE HOLDINGS

1. AL-RAJHI BANK (KSA)
2. MASRAF AL-RAYAN (QATAR)
3. AL-INMA BANK (KSA)
4. DUBAI ISLAMIC BANK (UAE)
5. QATAR ISLAMIC BANK (QATAR)

FUND COUNTRY ALLOCATION

