

### 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 1.25 Million

Number of Units: 2.11 Million

Unit Price: USD 0.591574

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

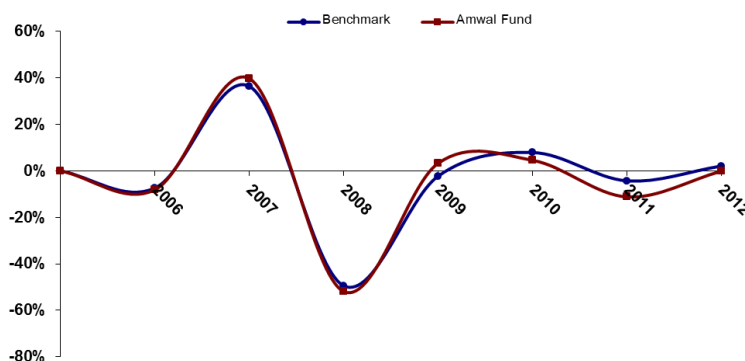
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### YEARLY FUND PERFORMANCE

|            | 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 |
|------------|--------|---------|--------|--------|-----------|
| 2010       |        |         |        |        |           |
| THE FUND   | 9.69%  | -11.29% | 5.51%  | 1.85%  | -33.33%   |
| BENCHMARK  | 9.10%  | -12.77% | 9.10%  | 3.95%  | -32.85%   |
| DIFFERENCE | 0.59%  | 1.48%   | -3.59% | -2.10% | -0.48%    |
| 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%    |

### FUND TOP FIVE HOLDINGS

1. AL-RAJHI BANK (KSA)
2. AL-INMA BANK (KSA)
3. QATAR ISLAMIC BANK (QATAR)
4. QATAR INTERNATIONAL ISLAMIC BANK (QATAR)
5. BANK AL-JAZIRA(KSA)

### FUND COUNTRY ALLOCATION

