



FUND OBJECTIVE

Ithmar investment fund aims to achieve long-term capital growth through investing in Saudi equities, approved by Al-Bilad Investment Company's Sharia Board. The funds aims to distribute dividends up to 5% per annum.

FUND SUMMARY

Net Asset Value:	SAR 61.5 million
Number of Units:	59.6 million
Unit Price:	SAR 1.029268
Inception Date:	June 3rd, 2012
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:	SAR
Inception Price:	SAR 1.00
Minimum Subscription:	SAR 5,000
Minimum Additional Subscription:	SAR 2,000
Minimum Redemption:	SAR 2,000
Subscription Fees:	1% per subscription
Management Fees:	1.50% 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

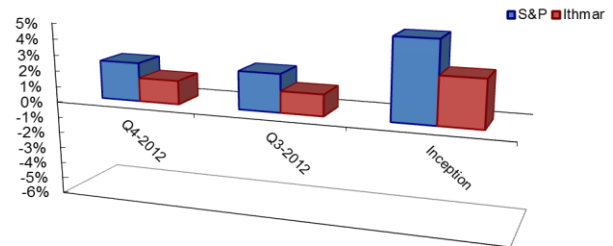
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QUARTELY FUND PERFORMANCE

Period	Q4-2012	Q3-2012	Inception
Ithmar	1.48%	1.33%	2.93%
S&P	2.43%	2.38%	5.10%
Difference	-0.95%	-1.05%	-2.17%



FUND TOP FIVE HOLDINGS

1. Al-Rajhi Bank .
2. Eitihad Etisalat (Mobily) .
3. Saudi Cement .
4. Inmaa Bank.
5. Al-Hokair.

FUND SECTOR ALLOCATION

