

FALCOM SAUDI EQUITY ETF (Falcom30 AB)

FUND TYPE	FUND CLASS	SHARIAH COMPLIANT	FUND CATEGORY	CURRENCY	GEOGRAPHY
EXCHANGE TRADED FUND	GROWTH	✓	EQUITY INDEX FUND	SAUDI RIYAL	LOCAL

FUND OBJECTIVES

FALCOM Saudi Equity ETF aims to provide investors with long term capital appreciation and growth. The Fund passively invests in the listed Saudi equities in order to achieve the results that correspond to the performance, before fees and expenses, of the Benchmark Index, namely FALCOM F30 Index.

GENERAL INFORMATION

Type of Fund	Exchange Traded Fund	Management Fee (p.a.)	0.50% (of N.A.V.)
Inception Date	27 March 2010	Total Expense Ratio	1.00% (of N.A.V.)
Fund Currency	Saudi Riyal	Fund Benchmark	F30 FALCOM Saudi Equity Index
Initial unit value	SAR 20.0000	Fund Manager	FALCOM FINANCIAL SERVICES
Current NAV/Unit	SAR 20.6968	Custodian	FALCOM FINANCIAL SERVICES
Fund Net Asset Value	SAR 79,165,250.00	Index Provider	TADAWUL (Saudi Stock Exchange)

PERFORMANCE RECORD

Period	Fund
Since 1 Month	4.42%
Since 3 Months	3.11%
Since 6 Months	-3.49%
Since 9 Months	-1.29%
Since 1 Year	-2.41%
Since Inception	3.48%
2010	6.04%
2011	-2.41%

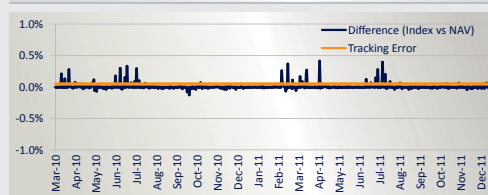
UNIT PRICE

Date	NAV per unit
30-Nov-2011	19.8213
30-Sep-2011	20.0718
30-Jun-2011	21.4442
31-Mar-2011	20.9664
31-Dec-2010	21.2079
27-Mar-2010	20.0000

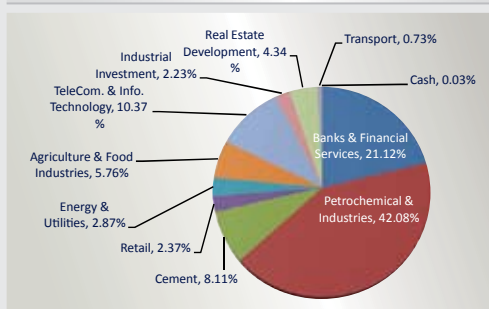
RISK AND RETURN (DAILY)

From Fund Inception	Price	NAV	F30 Index
Average Return	0.003%	0.004%	-0.002%
Standard Deviation	1.05%	1.01%	1.02%
Return / Risk	0.002	0.004	-0.002
Cumulative Return	-1.91%	-0.46%	-4.71%
Tracking Error		0.05%	

TRACKING ERROR



SECTOR ALLOCATION AS AT DEC. 31, 2011



PERFORMANCE vs BENCHMARK



BASKET OF SECURITIES AS AT DEC. 31, 2011

Saudi Basic Ind. Corp. 18.14%	SAVOLA Group 3.04%	Yanbu National Petrochem Co. 2.69%	Jabal Omar Dev. Co. 1.76%	Makkah Construction & Dev. Co. 1.21%
Al Rajhi Bank 16.00%	Saudi Kayan Petrochem. Co. 3.02%	Jarir Marketing Co. 2.37%	Sahara Petrochem Co. 1.75%	Advanced polypropylene Co. 1.10%
Ethad Etisalat Co. 6.19%	Saudi Electricity Co. 2.87%	Yamamah Saudi Cement Co. Ltd. 2.34%	Yanbu Cement Co. 1.58%	Rabigh Refining and Petrochem Co. 1.02%
National Industrialization Co. 5.73%	Al Inmaa Bank 2.80%	MA'ADEN 2.23%	Southern Province Cement Co. 1.46%	Zain KSA 1.01%
Saudi Arabia fertilizers Co. 4.52%	Saudi Cement Co. 2.73%	Saudi Ind. Inv. Group 2.18%	Dar al arkan real estate Dev. Co. 1.37%	Bank Aljazira 0.99%
Saudi Telecom Co. 3.17%	Al Marai Co. 2.72%	Saudi Intrn. Petrochem Co. 1.92%	Bank Al Bilad 1.32%	The National shipping Co. 0.73%

The Fact Sheet data is as of Dec. 31, 2011. There is no guarantee that the Fund will continue to hold any particular securities or stay invested in any particular sectors. Holdings are subject to change. Investing in the Fund is not a deposit in, or an obligation of, and is not guaranteed by the Investment Manager. Past performance does not guarantee future results and the Fund remains subject to investment risk. The information herein (other than disclosure information relating to FALCOM Financial Services and its affiliates) was obtained from various sources and we do not guarantee its accuracy. FALCOM Financial Services makes no representations or warranties whatsoever as to the data and information provided in any third party referenced source and shall have no liability or responsibility arising out of or in connection with any such referenced website.

FALCOM PETROCHEMICAL ETF (FPETRO AB)

FUND TYPE EXCHANGE TRADED FUND	FUND CLASS GROWTH	SHARIAH COMPLIANT ✓	FUND CATEGORY EQUITY INDEX FUND	CURRENCY SAUDI RIYAL	GEOGRAPHY LOCAL
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FUND OBJECTIVES

FALCOM Petrochemical ETF aims to provide investors with long term capital appreciation and growth. The Fund passively invests in the listed Saudi equities of the Petrochemical sector in order to achieve the results that correspond to the performance, before fees and expenses, of the Benchmark Index, namely FALCOM Petrochemical Index.

GENERAL INFORMATION

Type of Fund	Exchange Traded Fund	Management Fee (p.a.)	0.50% (of N.A.V.)
Inception Date	10 July 2010	Total Expense Ratio	1.00% (of N.A.V.)
Fund Currency	Saudi Riyal	Fund Benchmark	FALCOM Petrochemical Index
Initial unit value	SAR 20.0000	Fund Manager	FALCOM FINANCIAL SERVICES
Current NAV/Unit	SAR 24.6422	Custodian	FALCOM FINANCIAL SERVICES
Fund Net Asset Value	SAR 27,722,456.00	Index Provider	TADAWUL (Saudi Stock Exchange)

PERFORMANCE RECORD

Period	Fund	Date	NAV per unit
Since 1 Month	2.89%	30-Nov-2011	23.9507
Since 3 Months	1.01%	30-Sep-2011	24.3947
Since 6 Months	-8.45%	30-Jun-2011	26.9170
Since 9 Months	-4.39%	31-Mar-2011	25.7742
Since one year	-2.54%	31-Dec-2010	25.2842
Since Inception	23.21%	10-Jul-2010	20.0000
2010	26.42%		
2011	-2.54%		

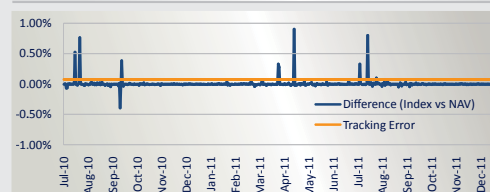
UNIT PRICE

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2011	-2.54%		

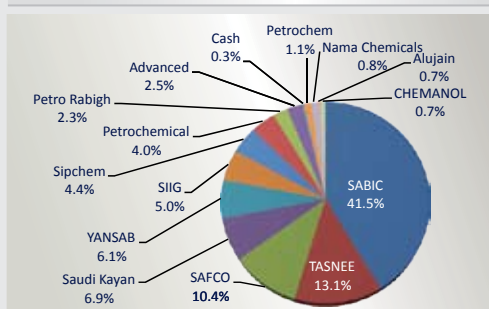
RISK AND RETURN (DAILY)

From Fund Inception	Price	NAV	FP Index
Average Return	0.05%	0.05%	0.04%
Standard Deviation	1.35%	1.20%	1.20%
Return / Risk	0.04	0.04	0.03
Cumulative Return	23.00%	21.83%	18.89%
Tracking Error		0.07%	

TRACKING ERROR



SECTOR ALLOCATION AS AT DEC. 31, 2011



PERFORMANCE vs BENCHMARK



BASKET OF SECURITIES AS AT DEC. 31, 2011

SABIC 41.50%	Saudi Kayan (KAYAN AB) 6.92%	SIPCHEM (SIPCHEM AB) 4.40%	Advance Polypropylene Co. 2.53%	Alujain Co. 0.67%
NIC 13.13%	Yanbu National Petrochem. Co. 6.15%	Sahara Petrochemical Co. 4.01%	National Petrochemical Co. 1.13%	Methanol Chemical Co. 0.74%
SAFCO 10.37%	Saudi Industrial Inv. Group 5.00%	Rabigh Refining & Petrochem. Co. 2.34%	Nama Chemicals Co. 0.84%	Cash 0.28%

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