

FALCOM SAUDI EQUITY FUND

MINIMUM ENTRY AMOUNT	FUND CLASS	SHARIAH COMPLIANT	FUND CATEGORY	CURRENCY	GEOGRAPHY
SAR 10,000	GROWTH		EQUITIES	SAUDI RIYAL	LOCAL

FUND OBJECTIVES

To provide long-term capital appreciation and growth. The Fund invests in listed equity securities that comply with Shariah-guidelines and form part of Tadawul All Share Index.

FALCOM Asset Management team of investment professionals seeks to add value over the Benchmark through:

- 1) active sector allocation.
- 2) active security selection.

GENERAL INFORMATION

Type of Fund	Shariah Compliant	Management Fee (p.a.)	1.75% (of N.A.V.)
Inception Date	6 May 2007	Subscription Fees	1.50% (of subscription amt.)
Fund Currency	Saudi Riyal	Subscription Day	Each business day
Inception Price	SAR 1.00000	Redemption Day	Each business day
Current Price	SAR 1.46652	Valuation Day	Each business day
Fund Net Asset Value	SAR 158,582,085.00	Minimum Subscription	SAR 10,000
Fund Benchmark	Tadawul All Share Index	Minimum Balance	SAR 10,000
Fund Manager	FALCOM Financial Services	Minimum Addtl. Subscription	SAR 5,000

PERFORMANCE RECORD

Period	Fund	TASI
Since 1 Month	7.51%	5.13%
Since 3 Months	5.31%	5.00%
Since 6 Months	-2.64%	-2.41%
Since 9 Months	4.21%	-2.21%
Since 1 Year	3.65%	-3.07%
Since Inception	46.65%	-13.15%
2008	-37.26%	-56.49%
2009	40.37%	27.46%
2010	13.65%	8.15%
2011	3.65%	-3.07%

UNIT PRICE

Date	Fund	TASI
30-Nov-2011	1.36412	6104.56
30-Sep-2011	1.39258	6112.37
30-Jun-2011	1.50623	6576.00
31-Mar-2011	1.40726	6562.85
31-Dec-2010	1.41489	6620.75
Inception (6-May-2007)	1.00000	7389.25
31-Dec-2008	0.88690	4802.99
31-Dec-2009	1.24491	6121.76
31-Dec-2010	1.41489	6620.75
31-Dec-2011	1.46652	6417.73

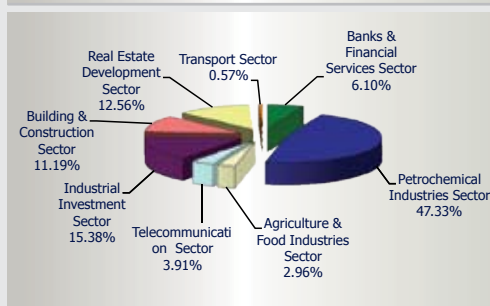
RISK AND RETURN (DAILY)

From Fund Inception	Fund	TASI
Average Return	0.047%	0.002%
Standard Deviation	1.69%	1.66%
Return / Risk	0.028	0.001

TOP FIVE HOLDINGS

Saudi Basic Industries Corp.
National Industrialization Company
Advanced Petrochemical Company
Yanbu National Petrochemical Company
Saudi Real Estate Co.

SECTOR ALLOCATION



PERFORMANCE vs BENCHMARK



The Fact Sheet data is as of 31/12/2011. There is no guarantee that the Fund will continue to hold any particular securities or continue investing 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.