

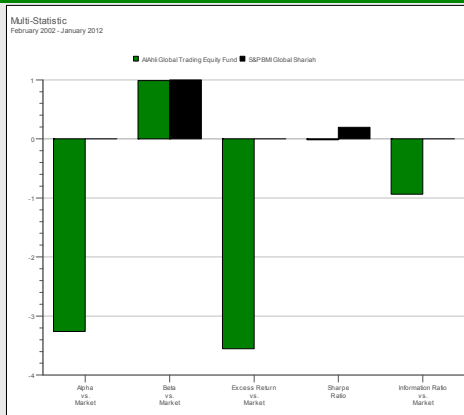
FUND OBJECTIVES

To invest in Shariah compliant companies listed equities in the global financial markets, the Fund seeks to achieve competitive returns over the mid to long term (3 years or more) through investing selectively in Global companies with low debts and that comply with the fund investment strategy.

FUND FACTS

Currency	US Dollar
Minimum Investment	2000 USD
Inception	Jan-1995
Management Fees	1.75% + Other Exp
Fund Assets	US\$ 252.228 Million
Benchmark	S&P BMI Global Shariah
Subscription/	Before or at 12 noon on the day prior to the Valuation Day
Redemption Notice	Before or at 12 noon on the day prior to the Valuation Day
Valuation Days	Monday and Wednesday
Redemption Payment Day	3rd Business Day after the Valuation Day
Risk Level	High Risk

MULTIPLE STATISTICS



INFORMATION

NCBC Website	www.ncbc.com
Bloomberg	ALGLBTEAB
S&P's Micropal Website	www.funds-sp.com
Eureka Hedge Website	www.eurekahedge.com
IFIS	www.securities.com
Failaka Advisors	www.failaka.com
Financial Express website	www.financialexpress.net
Lipper Website	www.lipperweb.com
MENAFM	www.menafm.com

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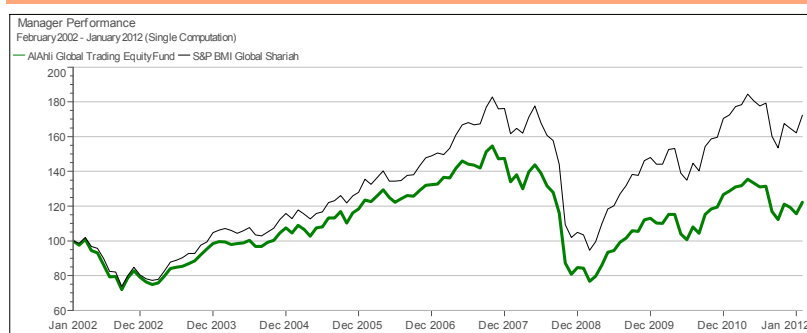
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PERFORMANCE

not annualized if less than one year

Short Term		1 Month	3 Months	6 Months	9 Months				
Fund		5.82%	0.94%	-6.92%	-9.69%				
Benchmark		6.14%	2.78%	-3.96%	-6.66%				
Calendar Returns	YTD	2011	2010	2009	Since Inception				
Fund	5.82%	-8.67%	11.92%	33.54%	4.98%				
Benchmark	6.14%	-4.82%	15.23%	40.95%	7.32%				
		1 Year	3 Years	5 Years	10 Years				
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Annualized Return		-4.92%	-0.17%	13.25%	18.55%	-1.62%	2.71%	2.03%	5.59%
Cumulative Return		-4.92%	-0.17%	45.25%	66.60%	-7.84%	14.33%	22.28%	72.22%
Standard Deviation		16.86%	17.62%	17.46%	17.83%	20.50%	20.16%	16.98%	16.75%
Sharpe Ratio		-0.31	-0.03	0.73	1.02	-0.17	0.04	-0.02	0.2

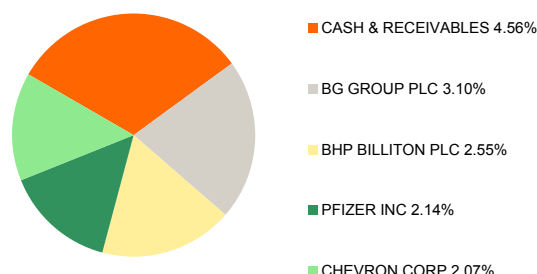
FUND PERFORMANCE



STATISTICAL ANALYSIS

Versus Benchmark	1 Year	3 Years	5 Years	10 Years
Alpha	-4.80%	-4.06%	-4.13%	-3.26%
Beta	0.95	0.97	1	0.99
R-Squared	98.71%	98.27%	96.09%	95.04%
Information Ratio	-2.26	-2.25	-1.07	-0.94
Tracking Error	2.10%	2.36%	4.05%	3.79%
Excess Return	-4.74%	-5.30%	-4.33%	-3.55%
Batting Average	25.00%	27.78%	31.67%	32.50%

Breakdown of Top 5 Holdings



Sectoral Allocation

