

FALCOM IPO FUND

July 11, 2013



FUND OBJECTIVES

FALCOM IPO Fund aims to invest its assets in the equities of public companies during their initial offering period and in the equities of early stage (two years) listed companies in Saudi Arabia, MENA region and other international markets. For the purpose of the Fund's investments, all underlying companies that are targeted by the Fund will be Shariah compliant companies.

FUND FACTS

Fund Currency	Saudi Riyal
Inception Date	12-Jul-08
Type of Fund	Shariah Compliant
Management Fee (p.a.)	1.75% (of N.A.V.)
Subscription Fees	1.5% of subscription amount
Redemption Fees	(1% - 0.5%) of redeemed amt*
Auditing Fees	0.50% of NAV annually
Shariah Advisory Fees	0.25% of NAV annually
Valuation Day	Weekly (every Monday)
Minimum Entry for Individuals	SAR 10,000
Minimum Entry for Institutions	SAR 100,000
Inception Price	SAR 1,000.00
Current Price	SAR 2,228.45
Fund Net Asset Value	SAR 17,545,027.94
Fund Manager	FALCOM Financial Services

MANAGER PERFORMANCE

INFORMATION RATIO

Excess returns over a benchmark per unit of risk (risk is measured by tracking error). Higher information ratio (more than or equal zero) shows better risk adjusted return.

BATTING AVERAGE

Percent of periods during which the portfolio manager outperformed the benchmark. High batting average shows consistent outperformance over benchmark. Ideally >50%.

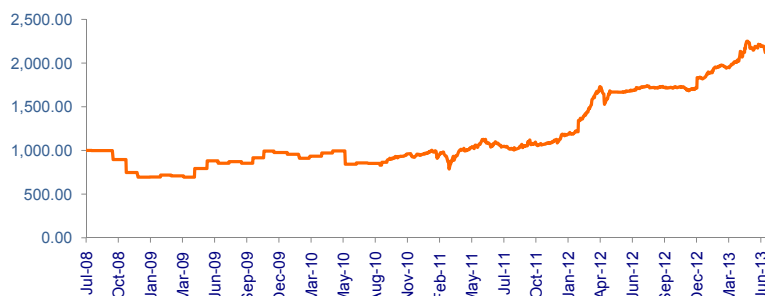
PERFORMANCE

Short Term	1 Month	3 Months	6 Months	9 Months
Fund	1.71%	4.44%	20.31%	29.70%

Calendar Return	2013-YTD	2012	2011	Since Inception
Fund	22.53%	53.78%	22.20%	122.85%

	1 Year		2 Years		3 Years		Since Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Cumulative Return	30.23%		107.94%		160.34%		122.85%	
Standard Deviation	29.81%		107.21%		159.49%		122.27%	
Sharpe Ratio	0.95		0.99		0.99		0.99	
Treynor Ratio	28.23%		105.94%		158.34%		120.85%	

PERFORMANCE FUND VS BENCHMARK



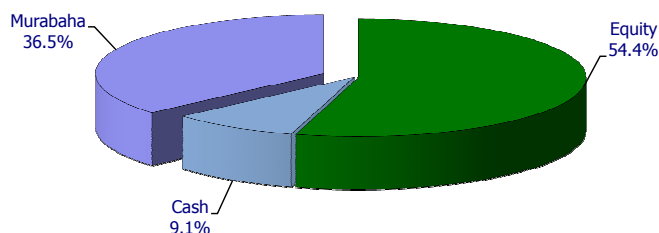
STATISTICAL ANALYSIS

VERSUS BENCHMARK

	1 Year	2 Years	3 Years	4 Years	Since Inception
Alpha					
Beta					
R-Squared					
Information Ratio					
Excess Return					
Batting Average					

Statistical analysis is based on the geometric mean and geometric standard deviation for respective periods.

ASSET ALLOCATION



For more information please call 8004298888 or visit the Website: www.falcom.com.sa

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.