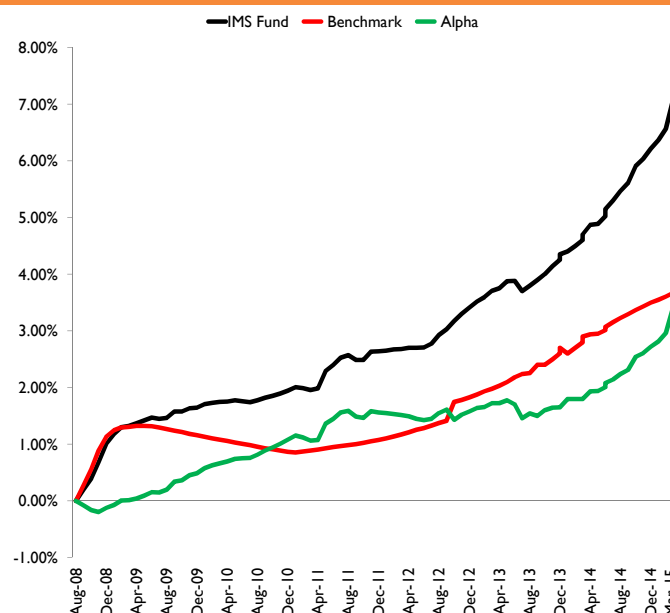


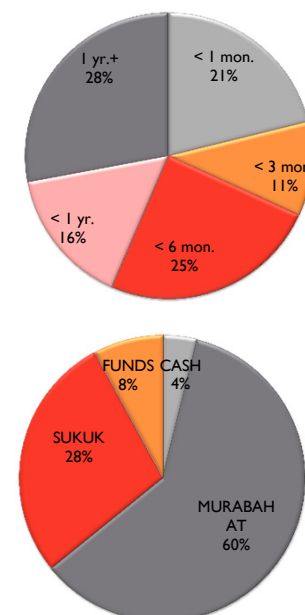
Fact sheet - 31 March 2015
NAV per unit SAR 10.7110

Key Facts		Fund Manager Commentary		Fund Performance		
Fund Manager	Itqan Capital	<p>The IMS Fund maintained its stellar run over the first quarter of 2015, generating an annualized return of 3.42%. This is the Fund's best quarterly performance since its inception in Aug-2008 and increases its accumulative alpha by 0.72% to 3.44%.</p> <p>Globally, fixed income markets began the year on a strong footing, contrary to what many market participants expected. Ten-year US Treasury yields rallied over the quarter from 2.17% to 1.92% in line with a slowdown in domestic and global economic growth. Ten-year German Bunds rallied even more aggressively in Q1, from 0.54% to 0.18%, in response to chronically weak growth and inflationary trends in Europe and the rollout of the European Central Bank's (ECB) Quantitative Easing (QE) program. In addition, a wave of monetary easing by developed and emerging market central banks alike and prevalent weakness in energy markets - which translates to lower global inflation - pushed fixed income markets higher.</p>	<p>GCC fixed income markets tracked their global counterparts higher, against the headwinds of low Brent crude price. The ongoing imbalance in the Sukuk market - a limited supply of new issues against a backdrop of international and regional investors that are flush with cash - continues to underpin prices.</p> <p>In this context, the Fund continued to dominate its comparable peers in the Kingdom and realize strong returns for its investors, utilizing a robust investment process and asset allocation framework. Going forward, the Fund Manager will maintain the Fund's bias towards Sukuk with a strong credit and high liquidity while offering superior risk-adjusted returns. Moreover, the Fund Manager will continue to expand the Fund's GCC counterparty network and external fund coverage so as to secure the most favorable rates on the Fund's Murabaha transactions and external fund investments.</p>		Fund	Benchmark
Fund Class	Capital Preservation			2010	0.30%	-0.29%
Currency	Saudi Riyal (SAR)			2011	0.65%	0.25%
Fund Type	Open-ended Fund			2012	0.82%	0.76%
Fund Category	Diversified Public Fund			2013	0.83%	0.78%
Subscription	Every working day			2014	1.78%	0.82%
Redemption	Thursday & Monday			I Q 2015	0.84%	0.17%
Valuation Days	Sunday & Tuesday			Since Inception	7.11%	3.67%
Redemption Payment	Within 2 working days of next valuation day			Accumulative Alpha	3.44%	

Unit Value @ Inception	SAR 10
Commencement	4-Aug-2008
Benchmark	Three months SIBID
Risk Level	Low-Medium
Management Fee	0.25% annually of NAV
Admin & Unit Processing fee	0.15% annually of NAV
Other Fees	0.10% annually of NAV
External Auditor	Ernst & Young
Bloomberg Ticker	ALDLIQS AB
Morningstar SecID	F00000PW83
Reuters Code	LP65135696
Zawya Code	TFGADLS.IF

Performance - Since August 2008


The Fund's benchmark was 1 Month SIBID; on 06 April 2013 the benchmark was changed to 3 Months SIBID

Asset Allocation

Fund Objectives

Itqan Murabahat & Sukuk Fund (SAR) is a public diversified fund aimed at realizing Shariah-compliant superior returns while preserving capital participation, providing investors with the facility of redemption upon need and with the best method of risk management. In order to achieve its investment objectives, the Fund will primarily invest in a diversified portfolio of high-quality Shariah-compliant short- and medium-term investment instruments including: commodity Murabaha-based transactions, various kinds of listed Sukuk, and units of investment funds investing primarily in Murabahat transactions and/or Sukuk.

Fund Ranking: No. # 1 in KSA (as per Tadawul)

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Disclaimer: Neither the past performance of the investment fund nor the past performance of the index is an indication of how the investment fund will perform in the future. There is no guarantee for unit holders that the investment fund's

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