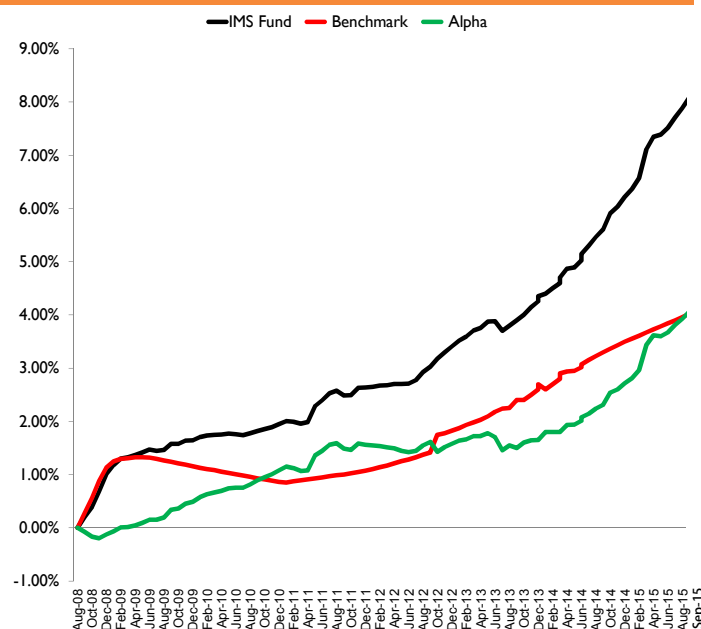
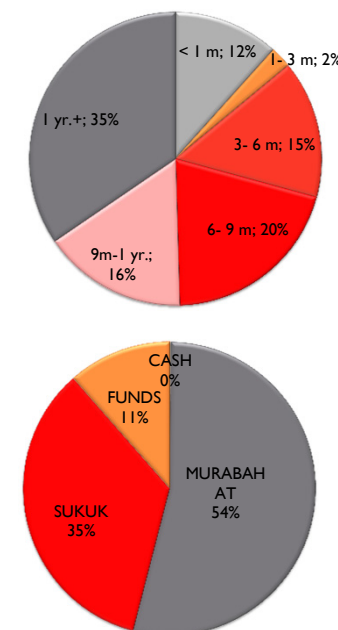
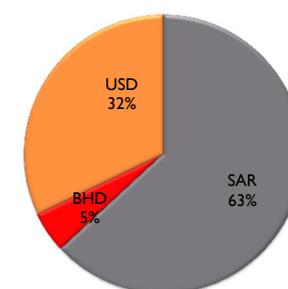


Fact sheet - 30 September 2015
NAV per unit SAR 10.8090

Key Facts		Fund Manager Commentary	Fund Performance		
Fund Manager	Itqan Capital	<p>Itqan Murabahat and Sukuk Fund continued to strongly outperform its mandated benchmark and comparable peers in Q3 2015, achieving an annualized return of 2.13% for the period. This adds to the Fund's stellar run in H1 2015 and raises the Fund's total return since inception and accumulative alpha to 8.09% and 4.07%, respectively.</p> <p>International fixed income markets had rather witnessed a roller coaster ride across the 3Q 2015. The two hot issues that remained in the limelight were anticipated rate hike expected by the Fed that kept the dollar dominated securities in the spotlight and the concerns on the slowdown on the Chinese economy that initially effected the Chinese market, but as the time progressed took the driving seat for not only the emerging markets but eventually the developed markets as well. In GCC markets, plunging oil prices added another dimension to the issue where the fiscal abilities of the respective governments remained under scrutiny.</p> <p>Due to the above reasons the fixed income markets in the region generally remained under pressure during the quarter owing to increasing interest rate risk in the early days while the concerns shifted to the increasing credit risk in the later part. With these shifts, the government and the high quality papers that were initially falling due to rate hike concerns started picking up again attracting safe haven flows.</p> <p>In this context, the Fund Manager remained highly selective and cautious in the overall Sukuk allocation as well as selection. Furthermore, the Fund Manager continued to deploy funds at competitive Murabaha rates with reputable GCC financial institutions and the hunt for better rates still continues! As a result, the Fund achieved a strong quarterly performance in spite of the higher market volatility and sell-off. Going forward, the Fund Manager will maintain an active asset allocation approach to maintain its performance as the top performing money market fund in the Saudi market.</p>			
Fund Class	Capital Preservation		Fund	Benchmark	
Currency	Saudi Riyal (SAR)		2010	0.30%	-0.29%
Fund Type	Open-ended Fund		2011	0.65%	0.25%
Fund Category	Diversified Public Fund		2012	0.82%	0.76%
Subscription	Every working day		2013	0.83%	0.78%
Redemption	Thursday & Monday		2014	1.78%	0.82%
Valuation Days	Sunday & Tuesday		I H 2015	1.22%	0.33%
Redemption Payment	Within 2 working days of next valuation day		Since Inception	8.09%	4.02%
Unit Value @ Inception	SAR 10		Accumulative Alpha	4.07%	
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

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)

Itqan Capital, authorized by CMA, license # 07058-37, PO Box 8021, Jeddah , Elite Al Shatea, Al Malik Road, KSA.

Tel. +966 12 234 7000, Fax. +966 12 234 7222, Toll Free 800 30 30 800

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

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