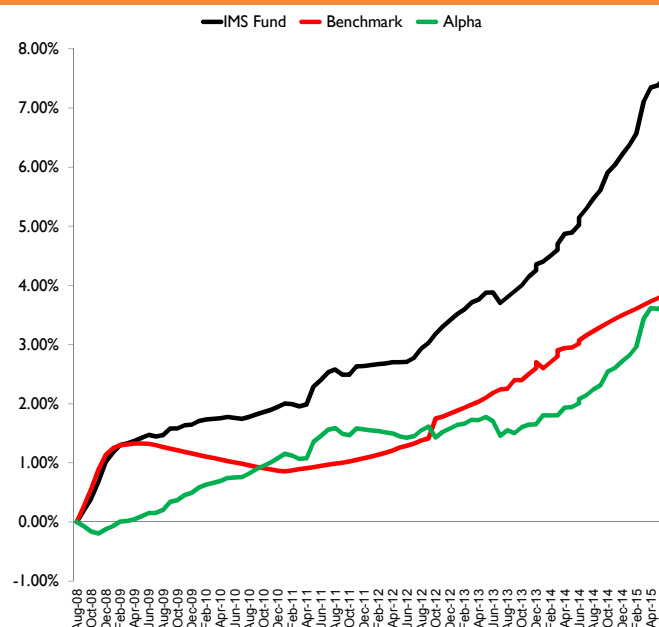
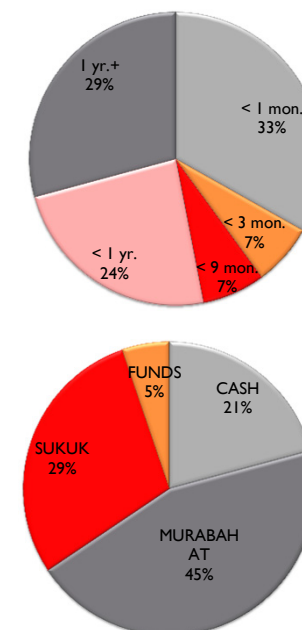


Fact sheet - 30 June 2015
NAV per unit SAR 10.7513

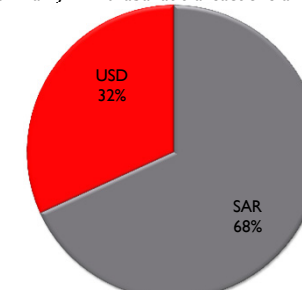
Key Facts		Fund Manager Commentary	Fund Performance		
Fund Manager	Itqan Capital	<p>The Itqan Murabahat and Sukuk Fund continued to strongly outperform its mandated benchmark and comparable peers in Q2 2015, achieving an annualized return of 1.51% for the period. This adds to the Fund's stellar run in Q1 2015 and raises the Fund's total return since inception and accumulative alpha to 7.51% and 3.67%, respectively.</p> <p>International fixed income markets had a tough Q2, with ten-year US Treasury yields beginning the quarter at 1.92% and ending it at 2.35%. The timing of the Federal Reserve's first interest rate hike since 2006 dominated trading over the quarter as market participants reacted to the strong US economic data and the near-certain likelihood of a 25bp rate increase before year-end. In contrast, the still ongoing rift between the Greek authorities and its creditors over the terms of the country's bailout package also gyrated financial markets over the period, heightening the chances of a political accident and Greek exit from the Eurozone, and resulted in strong flight-to-quality flows and a rally in government bond yields, especially towards the end of the quarter.</p> <p>In response to developments in global fixed income markets, high-quality GCC sovereign and government-related Sukuk also suffered in the second quarter and gave back some of their earlier gains accumulated in the first quarter. In contrast, lower-quality issues offering substantial yield pick-up were relatively more insulated from the general sell-off in bond markets.</p> <p>In this broader context, the Fund Manager remained highly selective in Sukuk selection and cautious in overall Sukuk allocation. Furthermore, the Fund Manager continued to deploy funds at competitive Murabaha rates with reputable GCC financial institutions. 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 and rigorous security selection process so as to realize superior risk-adjusted investment returns.</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 H 2015	1.22%	0.33%
Valuation Days	Sunday & Tuesday		Since Inception	7.51%	3.84%
Redemption Payment	Within 2 working days of next valuation day		Accumulative Alpha	3.67%	

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



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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