

AlAhi Global Real Estate Income Fund

Fact Sheet | Ending June 30, 2021



الأهلي كابيتال
NCB Capital



FUND OBJECTIVES

Seeking to generate return and capital appreciation in the long term through investing primarily in the securities of listed Real Estate Investment Trusts known as "REITs", which own and operate income generating real estate properties, across the globe. In addition, the Fund has the right to invest in local and global equity in real estate sector or real estate development sector.

FUND FACTS

Currency	US Dollar
Minimum Investment	2000 USD
Inception	Dec-2007
Management Fees**	1.85% + Other Exp
Fund Type	Open Ended
Fund Assets	USD 31.64 Million
Benchmark	Idealratings Global REITs Index (REITs)
Subscription/	Before or at 12:30 PM on the day prior to the Valuation Day
Redemption Notice	Before or at 12:30 PM on the day prior to the Valuation Day
Valuation Days	Monday to Friday
Redemption Payment Day	4th Business Day after the Valuation Day
Risk Level	High Risk
Unit Price Upon Offering	1

MULTIPLE STATISTICS

Total Number of Units	24,101,609.91
Expense Ratio	2.04%
Dealing Cost	0.04%
	13,090
Fund Manager	0.00%
Investments in the Fund	0
Profit Distribution Ratio	1.97%
Profit Distribution Amount	475,637
Borrowing Ratio	0.00%
Number of Distributions	0.00
Fund Sub-manager	Lasalle
Price at The End of The Quarter	1.31
Fund Owner Ship	100%

INFORMATION

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*The top 10 holdings and the allocations are shown as of the beginning of the quarter.

** The management fee is subject to discounts based on the fund manager's discretion. For more information about the management fee, please refer to the fund's financial statement.

PERFORMANCE

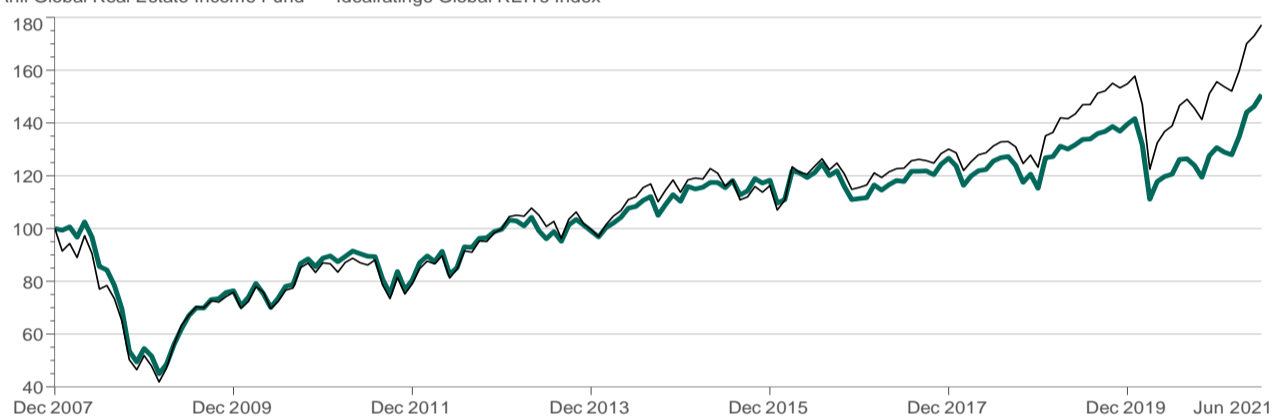
not annualized if less than one year

Short Term	1 Month	3 Months	6 Months	9 Months				
Fund	3.09%	11.80%	15.39%	21.66%				
Benchmark	2.43%	10.87%	13.84%	21.69%				
Calendar Returns	YTD	2020	2019	2018	Since Inception			
Fund	15.39%	-6.39%	21.10%	-9.00%	3.09%			
Benchmark	13.84%	0.49%	25.65%	-5.26%	4.33%			
	3 Months	1 Year	3 Years	5 Years				
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Annualized Return	11.80%	10.87%	25.02%	27.53%	6.28%	10.50%	4.46%	7.46%
Cumulative Return	11.80%	10.87%	25.02%	27.53%	20.06%	34.92%	24.41%	43.32%
Standard Deviation	4.71%	4.45%	12.19%	11.89%	15.39%	15.90%	13.31%	13.38%
Sharpe Ratio	2.5	2.44	2.04	2.3	0.31	0.57	0.23	0.45

FUND PERFORMANCE

Manager Performance
January 2008 - June 2021 (Single Computation)

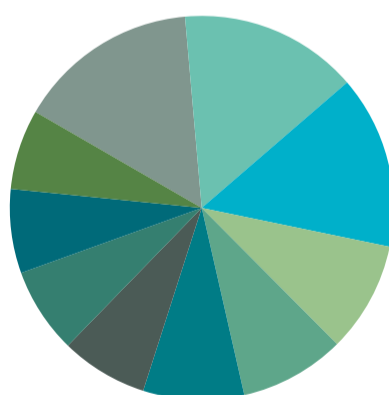
— AlAhi Global Real Estate Income Fund — Idealratings Global REITs Index



STATISTICAL ANALYSIS

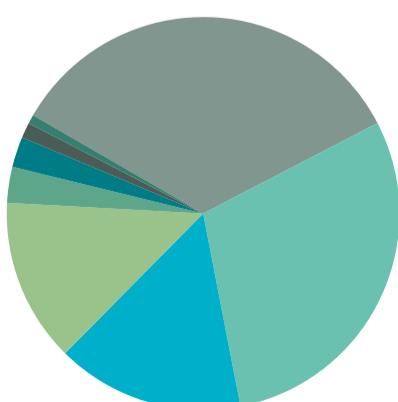
Versus Benchmark	3 Months	1 Year	3 Years	5 Years
Alpha	0.37%	-2.19%	-3.46%	-2.65%
Beta	1.05	1.01	0.96	0.98
R-Squared	97.93%	96.81%	97.65%	96.90%
Information Ratio	1.3	-1.15	-1.72	-1.27
Tracking Error	0.71%	2.18%	2.46%	2.36%
Batting Average	66.67%	41.67%	33.33%	38.33%

Breakdown of Top 10 Holdings*



- SEGRO PLC ORD GBP0.10 9.07%
- LINK REAL ESTATE INVESTMENT 8.94%
- AMERICAN TOWER CORP 8.65%
- GOODMAN GROUP 5.52%
- CROWN CASTLE INTL CORP NEW COM 5.28%
- EQUINIX INC COM PAR \$0.001 5.05%
- MITSUI FUDOSAN LOG REIT 4.36%
- INVITATION HOMES INC COM 4.29%
- PROLOGIS INC COM 4.20%
- AVALONBAY CMNTYS REIT 4.01%

Sectoral Allocation*



- Industrial REITs 34.05%
- Residential REITs 15.45%
- Health Care REITs 2.96%
- Office REITs 1.27%
- Specialized REITs 29.57%
- Retail REITs 13.47%
- Diversified REITs 2.51%
- Cash .73%

Note: Last valuation date of the Fund may be different from the date of this report.