

FUND OBJECTIVES

The fund aims to achieve long-term capital growth by investing mainly in corporate sukuk within Local and GCC markets in accordance with the Fund's Shariah standards.

FUND FACTS

Start Date	Oct-2020
Unit Price Upon Offering	1
Fund Assets	USD 5.49 Million
Fund Type	Open Ended
Currency	US Dollar
Risk Level	Medium Risk
Benchmark	60% S&P GCC Sukuk Index + 40% 30-day rolling average of the 1month term SOFR rate

Number of Distributions

Percentage of Fees for the Management Funds Invested in

Sub Manager	N/A
Weighted Average Maturity	N/A

MULTIPLE STATISTICS

Price at the End of The Quarter	10.35
Change in Unit Price Compared to Last Quarter	0.25
Dual Unit Price	N/A
Total Units	530,100.73
Total Net Assets	USD 5.49 Million
P/E Ratio	N/A
Total Expense	7,710.71
Total Expense Ratio	0.57%
Borrowing Ratio	0.00%
Dealing Expenses	0.00
Dealing Expense Ratio	0.00%
Fund Manager	N/A
Investments in the Fund	N/A
Profit Distribution Ratio	N/A
Profit Distribution Amount	N/A
Fund Owner Ship	100%
Usufruct Right	0.00

www.ncbc.com

alahlitadawul@alahlicapital.com

92 0000 232

PERFORMANCE

not annualized if less than one year

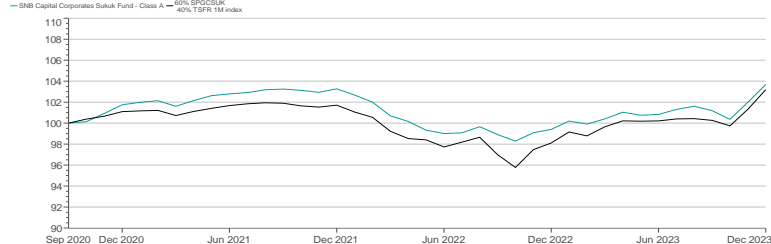
Short Term	1 Month	3 Months	6 Months	9 Months
Fund	1.66%	2.47%	2.83%	3.27%
Benchmark	1.85%	2.92%	2.97%	3.55%
Variance	-0.19%	-0.45%	-0.14%	-0.28%

Calendar Returns	YTD	2022	2021	2020	Since Inception
Fund	4.30%	-3.74%	1.49%		1.12%
Benchmark	5.18%	-3.54%	0.61%		0.97%
Variance	-0.88%	-0.20%	0.88%		0.15%

Annualized Return	1 Year	3 Years	5 Years
Fund	4.30%	0.63%	
Benchmark	5.18%	0.69%	
Variance	-0.88%	-0.06%	

FUND PERFORMANCE

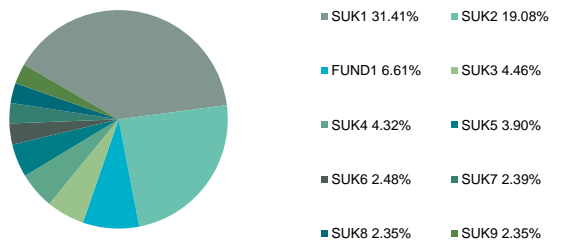
Manager Performance
October 2020 - December 2023 (Single Computation)



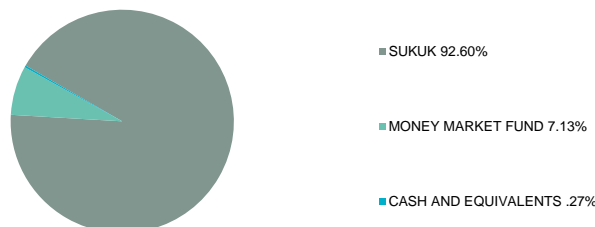
STATISTICAL ANALYSIS

Versus Benchmark	3 Months	1 Year	3 Years	5 Years
Alpha	-0.69%	-0.60%	0.11%	
Beta	1.09	0.95	0.75	
Information Ratio	-1.53	-1.09	-0.05	
Tracking Error	0.30%	0.80%	1.17%	
Standard Deviation	2.45%	2.66%	2.23%	
Sharpe Ratio	0.45	-0.41	-0.9	

Breakdown of Top 10 Holdings*



Asset Class Allocation*



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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.

FUND OBJECTIVES

The fund aims to achieve long-term capital growth by investing mainly in corporate sukuk within Local and GCC markets in accordance with the Fund's Shariah standards.

FUND FACTS

Start Date	Aug-2020
Unit Price Upon Offering	1
Fund Assets	USD 3.14 Million
Fund Type	Open Ended
Currency	US Dollar
Risk Level	Medium Risk
Benchmark	60% S&P GCC Sukuk Index + 40% 30-day rolling average of the 1month term SOFR rate

Number of Distributions

Percentage of Fees for the Management Funds Invested in

Sub Manager	N/A
Weighted Average Maturity	N/A

MULTIPLE STATISTICS

Price at The End of The Quarter	10.26
Change in Unit Price Compared to Last Quarter	0.24
Dual Unit Price	N/A
Total Units	306,077.30
Total Net Assets	USD 3.14 Million
P/E Ratio	N/A
Total Expense	6,649.80
Total Expense Ratio	0.85%
Borrowing Ratio	0.00%
Dealing Expenses	0.00
Dealing Expense Ratio	0.00%
Fund Manager	N/A
Investments in the Fund	N/A
Profit Distribution Ratio	N/A
Profit Distribution Amount	N/A
Fund Owner Ship	100%
Usufruct Right	0.00

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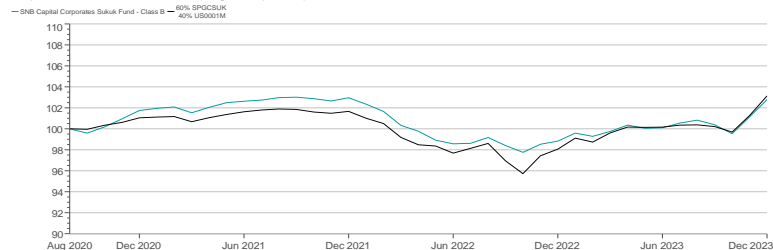
Short Term	1 Month	3 Months	6 Months	9 Months
Fund	1.63%	2.39%	2.68%	3.05%
Benchmark	1.85%	2.92%	2.97%	3.55%
Variance	-0.22%	-0.53%	-0.29%	-0.50%

Calendar Returns	YTD	2022	2021	2020	Since Inception
Fund	4.00%	-4.02%	1.20%		0.83%
Benchmark	5.18%	-3.54%	0.61%		0.93%
Variance	-1.18%	-0.48%	0.59%		-0.10%

Annualized Return	1 Year	3 Years	5 Years
Fund	4.00%	0.34%	
Benchmark	5.18%	0.69%	
Variance	-1.18%	-0.35%	

FUND PERFORMANCE

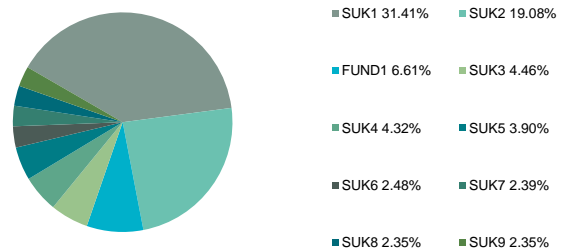
Manager Performance
September 2020 - December 2023 (Single Computation)



STATISTICAL ANALYSIS

Versus Benchmark	3 Months	1 Year	3 Years	5 Years
Alpha	-0.77%	-0.89%	-0.18%	
Beta	1.09	0.95	0.75	
Information Ratio	-1.76	-1.46	-0.3	
Tracking Error	0.30%	0.80%	1.17%	
Standard Deviation	2.46%	2.66%	2.23%	
Sharpe Ratio	0.42	-0.52	-1.03	

Breakdown of Top 10 Holdings*



Asset Class Allocation*

