

NCB Capital Company

AlAhli Health Care Trading Equity Fund

Argaam Annual Fund Report - Dec 2016

Price	1.9572	YTD	(12.34)%	NAV	36,482,532.00
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Investment Strategy

The fund will invest in securities of companies engaged in the provision of health care and related activities services, those companies that are listed on major international capital markets. The retention of uninvested cash balances is either in form of cash or invested in Shariah-compliant Murabaha funds.

Fund Objective

The fund aims to achieve capital growth over the long term by providing the investors with competitive rates of return over the medium-term to long-term periods (3 years or more).

Asset Class: Open

Inception Date: 30-10-2000

Fund Manager: NCB Capital Company

Fund Classification: Growth

Fund Benchmark MSCI World Healthcare Islamic M Series

Fund Category: Equity

Fund Currency: USD

Price Since Inception: 1

Fund SubCategory : Shariah compliant

Geographic Focus : Worldwide

Statistics Analysis

Annualized Performance	1 Y	3 Y	5 Y	S I
Return	-12.34%	2.11%	10.84%	4.29%
Standard Deviation	18.41%	17.46%	15.51%	13.39%
Average Return	-0.09%	0.05%	0.23%	0.22%

Min. Subscription	2,000.00	Min. Redemption	1,000.00
Subscription Fee	-	Redemption Fee	-
Management Fee	1.85%	Performance Fee	-
Management Fee Type	Per annum	Custodian Fee	-

Comment

AlAhli Health Care Trading Equity Fund , achieved accumulated return of -12.34% at the end of year 2016

The Fund that invest in securities of companies engaged in the provision of health care , has achieved Average Return during the Annual Report-2016 of -0.09%

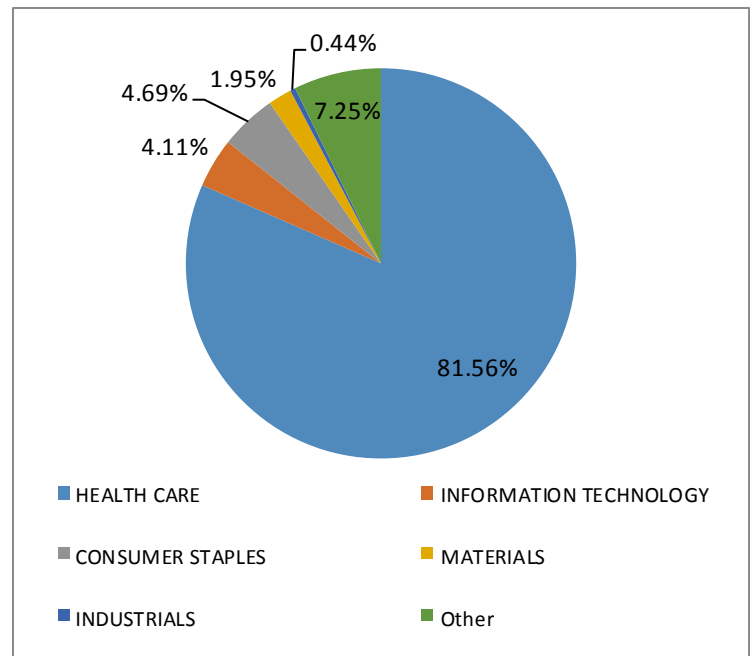
The fund's Standard Deviation reached 18.41% compared to 18.95% at the Annual return - 2015. which indicates a decrease in the risk level.

Cumulative Performance	1 Y	3 Y	5 Y	I S
End of Dec-2016	-12.34%	6.48%	67.28%	95.72%

Sector Allocation as of 31-Dec-2016

Sector	Sector Allocation as of
HEALTH CARE	81.56%
INFORMATION TECHNOLOGY	4.11%
CONSUMER STAPLES	4.69%
MATERIALS	1.95%
INDUSTRIALS	0.44%
Other	7.25%

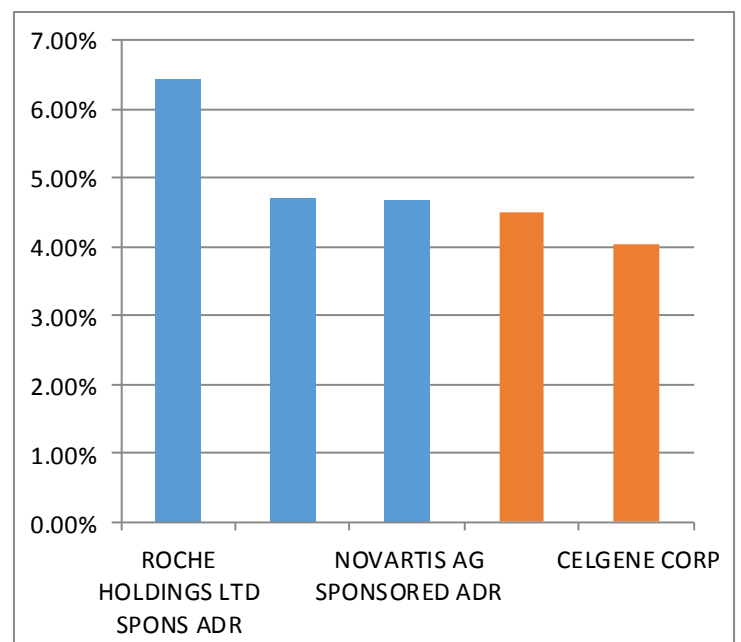
Sector Allocation as of 31-Dec-2016



Top Holdings as of 31-Dec-2016

Company	Percentage
ROCHE HOLDINGS LTD SPONS ADR	6.45%
JOHNSON + JOHNSON	4.71%
NOVARTIS AG SPONSORED AD	4.66%
PFIZER INC	4.51%
CELGENE CORP	4.04%

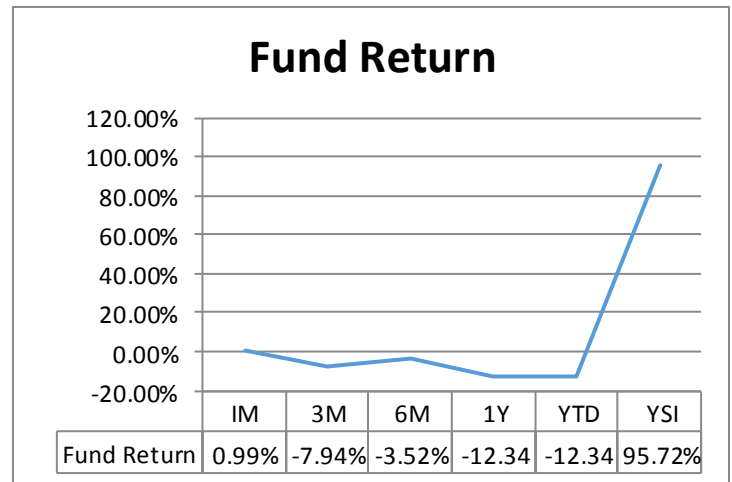
Top Holdings as of 31-Dec-2016



Fund Return

Period	Fund Return
IM	0.99%
3M	-7.94%
6M	-3.52%
1Y	-12.34%
YTD	-12.34%
YSI	95.72%

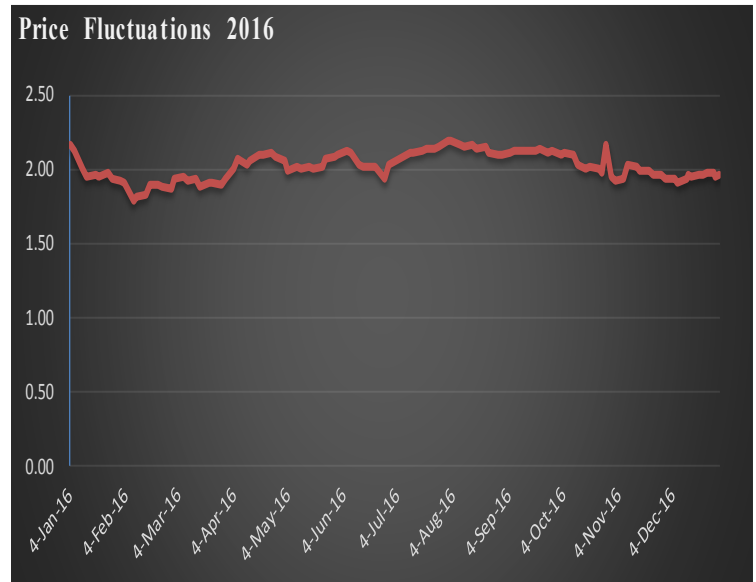
Fund Return



Assets & Liabilities (Compared to 6 months)

	Dec-15	Jun-16
Total Assets	44,483,000	40,478,000
Total Liabilities	148,000	102,000
Total Equity	44,335,000	40,376,000
Net Income	2,237,000	(4,177,000)

Price Fluctuations



Performance

The Fund's YTD reached -12.34% on 31-12-2016 compared to YTD 4.44% on 31-12-2015 which indicates decrease in Annual return - 2016 by 16.78%

The Risk Level in this fund is High