

NCB Capital Company

AlAhli Health Care Trading Equity Fund

Argaam Fund Report Third Interim- Sep 2016

Price	2.1259	YTD	(4.78)%	NAV	40,364,015.00
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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 S&P Global Health Care Shariah Index

Fund Category: Equity

Fund Currency: USD

Price Since Inception: 1

Statistics Analysis

SI	5 Y	3 Y	1 Y	Performance
4.83%	13.07%	8.22%	-3.19%	Fund Annual Return
0.53%	0.26%	0.13%	0.10%	Fund Standard Deviation
0.26%	0.29%	0.13%	-0.04%	Fund Average Return

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 -4.78% at the end of third interim through the current year 2016

The Fund that invest in securities of companies engaged in the provision of health care , has achieved Average Return during the third interim of -0.15%

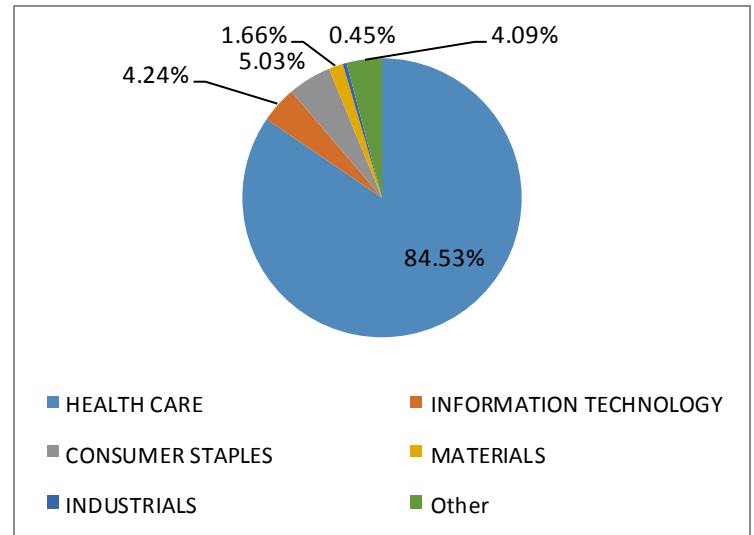
The fund's Standard Deviation increased to 0.1% compared to 0.06% at the end of third interim - 2015. Which indicates an increase of the risk level.

Cumulative Performance	Fund Average Return	Fund Cumulative return	Fund Cumulative Standard deviation
I3—2016	-0.153%	-4.78%	0.10%

Sector Allocation

Sector	Sector Allocation
HEALTH CARE	84.53%
INFORMATION TECHNOLOGY	4.24%
CONSUMER STAPLES	5.03%
MATERIALS	1.66%
INDUSTRIALS	0.45%
Other	4.09%

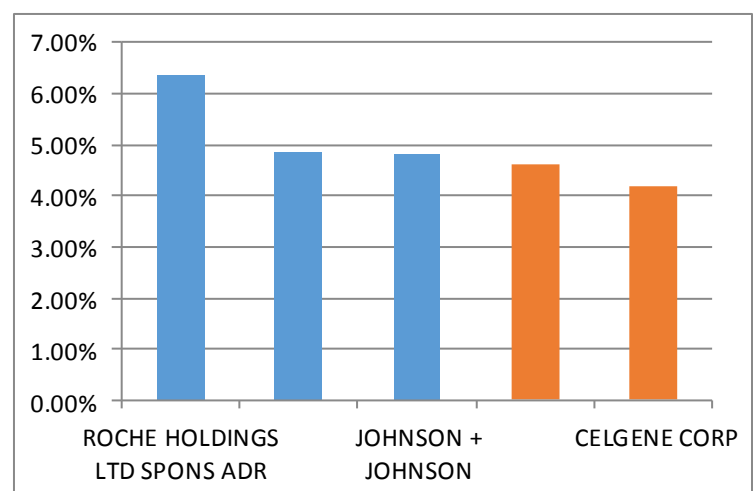
Sector Allocation



Top Holdings

Company	Percentage
ROCHE HOLDINGS LTD SPONS ADR	6.38%
AMGEN INC	4.86%
JOHNSON + JOHNSON	4.81%
NOVARTIS AG SPONSORED ADR	4.62%
CELGENE CORP	4.17%

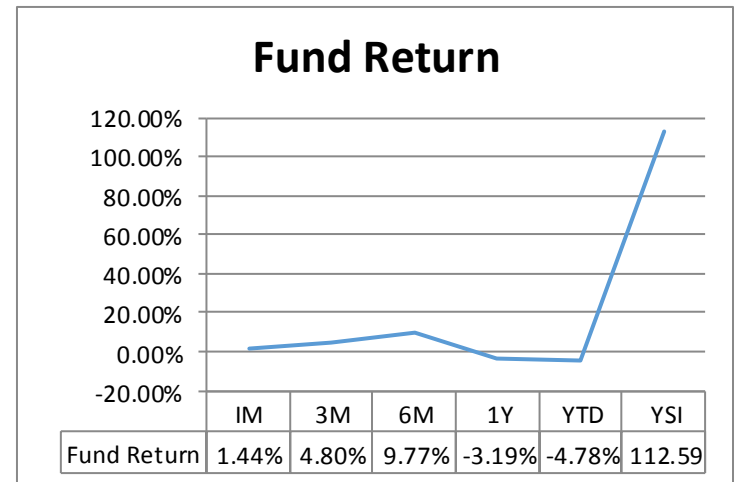
Top Holdings



Fund Return

Period	Fund Return
IM	1.44%
3M	4.80%
6M	9.77%
1Y	-3.19%
YTD	-4.78%
YSI	112.59%

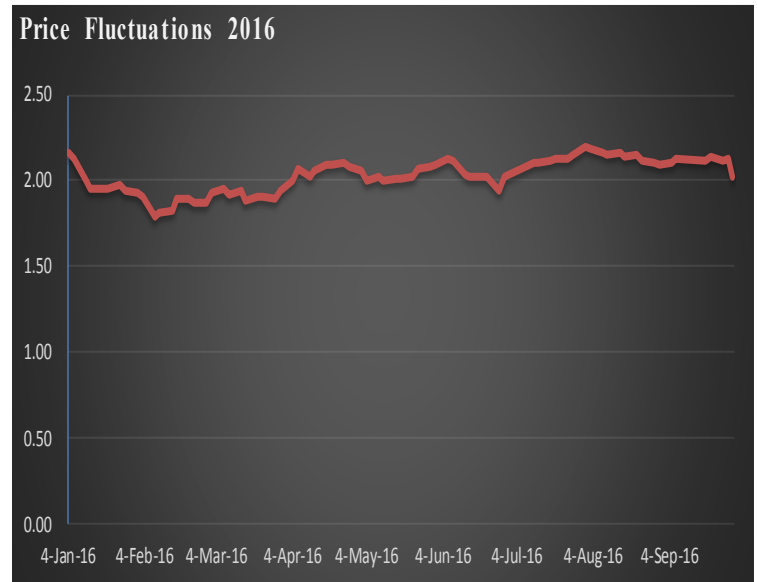
Fund Return



Assets & Liabilities

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

Price Fluctuations



Performance

The Fund's YTD reached -4.78% on 30-09-2016 compared to YTD 2.72% on 30-09-2015 which indicates decrease in third interim by 7.5%

The Risk Level in this fund is High