

## NCB Capital Company

### AlAhli IPO Fund

Fund Report Q3- 2017

Price	0.8625	YTD	(9.55)%	NAV	28,393,711.00
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#### Investment Strategy

The fund invests in IPOs of Saudi companies, which satisfy the Shariah investment guidelines, and such companies that have been listed for less than three years

#### Fund Objective

Achieve capital growth over the long term

**Asset Class:** Open

**Inception Date:** 8-11-2015

**Fund Manager:** NCB Capital Company

**Fund Classification:** Growth

**Fund Benchmark:** NCB Capital IPO Index

**Fund Category:** Equity

**Fund Currency:** Riyal

**Price Since Inception:** 1

**Fund SubCategory :** Shariah compliant

**Geographic Focus :** Saudi Arabia

**Risk Category :** High

#### Statistics Analysis

Annualized Performance	1 Y	3 Y	5 Y	S I
Return	21.93%			-7.13%
Standard Deviation	17.59%			17.35%
Average Return	0.09%			-0.03%

Cumulative Performance	1 Y	3 Y	5 Y	S I
End of Sep 2017	21.93%			-13.75%

Min. Subscription	5,000.00	Min. Redemption	2,000.00
Subscription Fee	2.00%	Redemption Fee	-
Management Fee	1.75%	Performance Fee	-
Management Fee Type	Per annum	Custodian Fee	-

#### Argaam's Comment

AlAhli IPO Fund achieved accumulated return of -9.55% at the End of Q3 - 2017

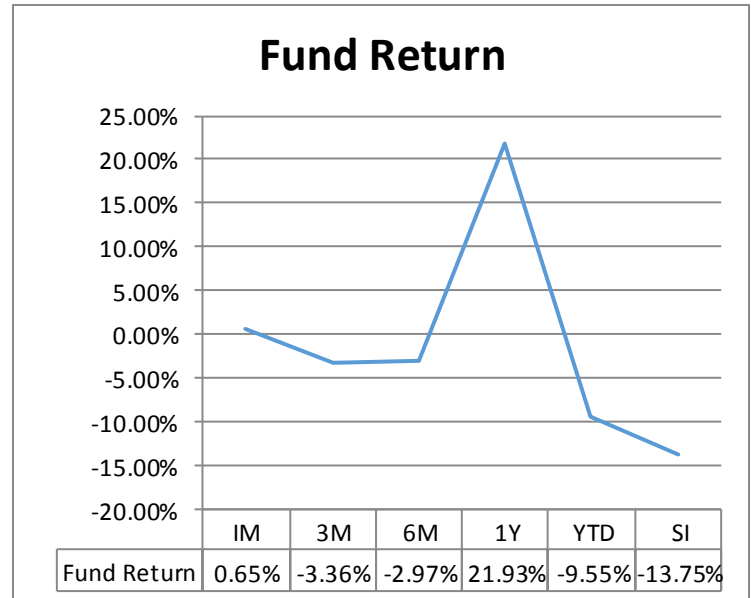
The Fund that invests in IPOs of Saudi companies, which satisfy the Shariah investment guidelines , has achieved Average Return during the Q3 - 2017 of -0.05%

The fund's Standard Deviation increased to 11.06% compared to 7.57% at the Q2 - 2017 Which indicates an increase of the risk level.

## Fund Return

Period	Fund Return
IM	0.65%
3M	-3.36%
6M	-2.97%
1Y	21.93%
YTD	-9.55%
SI	-13.75%

## Fund Return



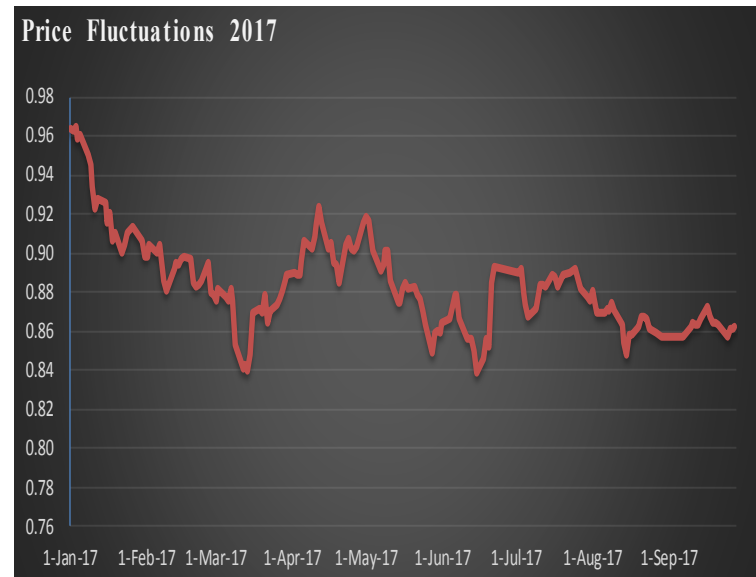
## Performance

The Fund's YTD reached -9.55% on 30-09-2017 compared to YTD -6.4% on 30-06-2017 which indicates a decrease in Q3 - 2017 return by 3.15%

## Assets & Liabilities

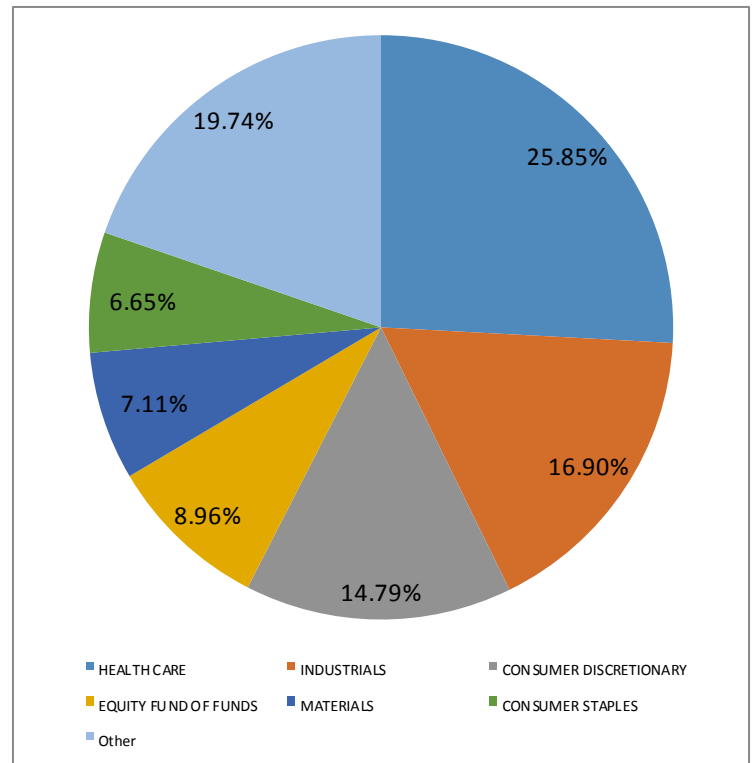
	Dec-16	Jun-17
Total Assets	61,858,000	58,744,000
Total Liabilities	5,000	73,000
Total Equity	61,853,000	58,671,000
Net Income	(6,895,000)	(3,451,000)

## Price Fluctuations



**Sector Allocation as of 30-Jun-2017**

Sector	Ratio
HEALTH CARE	25.85%
INDUSTRIALS	16.90%
CONSUMER DISCRETIONARY	14.79%
EQUITY FUND OF FUNDS	8.96%
MATERIALS	7.11%
CONSUMER STAPLES	6.65%
Other	19.74%



**Top Holdings as of 30-Jun-2017**

Company	Ratio
SGS	16.90%
Saudi German Hospital	15.47%
ALHAMMADI CO	10.38%
AlAhli Freestyle Saudi Equity Fund	8.96%
SACO	5.77%

