

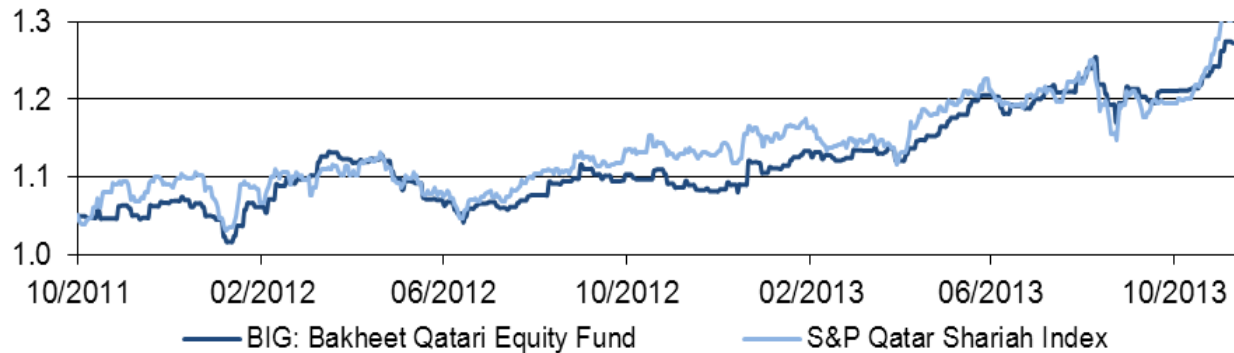


Monthly Report

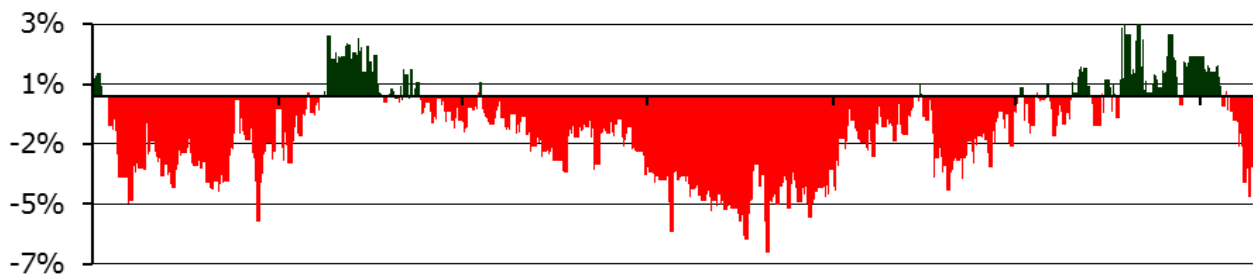
Version no. 25

November 2013

Fund Performance



Value added% (Fund performance – Benchmark Performance)



*The benchmark does not necessarily reflect all the fund's constituents, because this benchmark is calculated by a third party, and its constituents are defined by an independent sharia committee

Main Features of the Fund

Bakheet Qatari Trading Equity Fund invests in companies' stocks listed in the Qatari stock exchange. The Fund Manager may invest up to 15% of the Fund's assets in equities of regional and international companies participating in Qatar's economic activities. All investments should be compliant with the Shariah criteria set forth by the shariah supervisory committee.

Unit price (as of 26/11/2013) :	SAR 1.22	Minimum subscription:	SAR 5,000
Net asset value of the fund :	SAR 7.76 Million	Minimum subscription or redemption:	SAR 5,000
Currency:	Saudi Riyal	Subscription fees:	None
Activity:	Qatar Equity, Shariah Compliant	Maximum redemption fees:	None
Valuation frequency:	Twice a Week	Management fees:	1.75%
Start date:	18/10/2011	Other fees:	Custody fees of 0.5% annual and early redemption of 0.5%
Issuing Price:	SAR 1.00 (One Saudi Riyal)	Benchmark:	S&P Qatar Shariah Index

Fund Performance versus Benchmark Performance

Fund	Last valuation date	MTD	1 year	Since inception
Bakheet Qatari Equity Fund	26/11/2013	6.3%	16.9%	22.1%
S&P Qatar Shariah Index	26/11/2013	11.5%	16.6%	26.4%

Source of statistics: S&P DOW JONES INDICES and Bakheet Investment Group

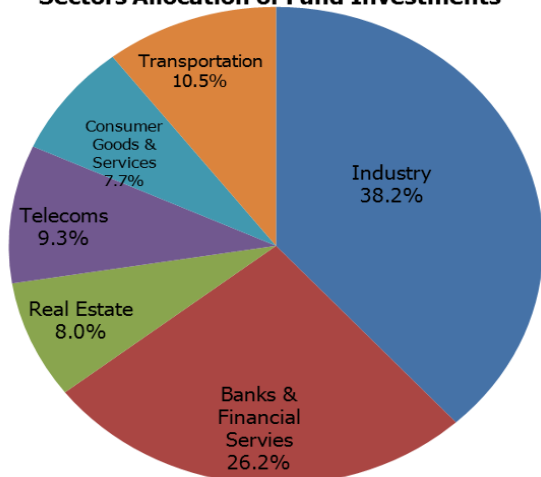
Monthly Analysis

Qatar Exchange Index went up 5.5% during November and closed at the level of 10375.06 point. All market sectors increased this month, and Real Estate Sector Index was the top performer which increased by 9.4%. Among the Real Estate Sector companies, Barwa Real Estate Co. stock went up 12.5%, and the company signed an agreement with Qatari Diar Company to sell asset worth QR 20 billion Qatari Riyals. In addition, Transportation Sector Index increased this month by 6.1%, supported by Qatar Gas Transport Co. performance which increased by 8.9%. Furthermore the Banking Sector index went up in November by 4.7%, and Masraf Al Rayan stock was the top performer in the sector up 12.4%.

Globally, MSCI World index increased by 1.6% in November, S&P 500 Index and Dow Jones Industrials Average Index went up 2.8% and 3.5% consecutively. In Europe, FTSE 100 Index, and CAC 40 Index decreased for the same period by 1.0%, 0.1% consecutively however Dax 30 Index increased by 4.1%. For commodities, Gold and Silver prices decreased by 5.4% and 8.8% consecutively in November, in addition to an increase in the Oil Brent prices by 3.8% at the end of the month to close at 111.77 USD per barrel.

The unit price of Bakheet Qatari Trading Equity Fund increased by 6.3% during this month (Up by 22.1% since inception), compared to an increase in the benchmark "S&P Qatar Shariah Index" by 11.5% for the same period (up by 26.4% since the fund inception).

Sectors Allocation of Fund Investments



Top holding companies

Qatar National Navigation and Transport Company
Masraf Al Rayan
Industries Qatar
Qatar Electricity and Water Company
Ooredoo

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