

Rasmala Palestine Equity Fund



November 2018

Investment Objective

The Rasmala Palestine Equity Fund seeks to achieve long-term capital appreciation by investing in a diversified portfolio of growth and value stocks listed on the Palestine Exchange (PEX), in securities anticipated to undergo initial public offerings as well as securities at their initial public offering. The fund focuses on key economic sectors: banking, telecommunications, investment, and pharmaceutical. The fund will aim to generate Alpha above the Al-Quds Index.

Risk Metrics*

	Fund	Index
1 Year Return (%)	2.26	-5.50
Annual Standard Deviation (%)	6.68	8.08
Sharpe Ratio	-0.08	-1.03
12-Month Alpha (%)	7.76	
Tracking Error (%)	5.78	
Beta	0.59	
Correlation	0.71	
Information Ratio	1.34	

*Based on performance data for the past 12 months.

Fund Information

Asset Type	Equity
Fund Currency	USD
Fund Size	USD 50.8 million
Country Focus	Palestine
Domicile	Luxembourg
Custodian	KBL European Bankers SA
Administrator	Kredietrust Luxembourg SA
Inception Date	May 5, 2011
Structure	Open-Ended
Number of Holdings	10
Subscription Frequency	Weekly
Redemption Frequency	Weekly
Lock Up	None
Official NAV/Unit*	96.00
Management Fee	1.5%
Min. Initial Subscription	50,000
Min. Add. Subscription	10,000
ISIN Number	LU0624394242
Valor Number	CH12947179
Bloomberg Ticker	RASPALE LX
*NAV as of 26 th November, 2018 (USD)	

Fund Performance (%)	1 Month	YTD	2017	2016	2015	2014	2013
Rasmala Palestine Equity Fund ¹	-0.01	-2.62	11.87	4.43	5.94	-1.77	18.34
Al-Quds Index	0.90	-8.04	8.38	-0.48	4.10	-5.50	13.40
Relative Performance	-0.91	5.42	3.49	4.91	1.84	3.73	4.94

Annualized Performance (%)	1Y	2Y	3Y	5Y	Since Inception ²
Rasmala Palestine Equity Fund ¹	2.26	4.63	4.93	3.66	4.07
Al-Quds Index	-5.50	0.62	0.51	-0.25	0.84
Relative Performance	7.76	4.01	4.42	3.91	3.23

Source: Rasmala's internal performance measurement.

¹Performance is net of fees based on A-Share Class in USD and as of 26th November, 2018.

²Inception date is 5th May 2011.

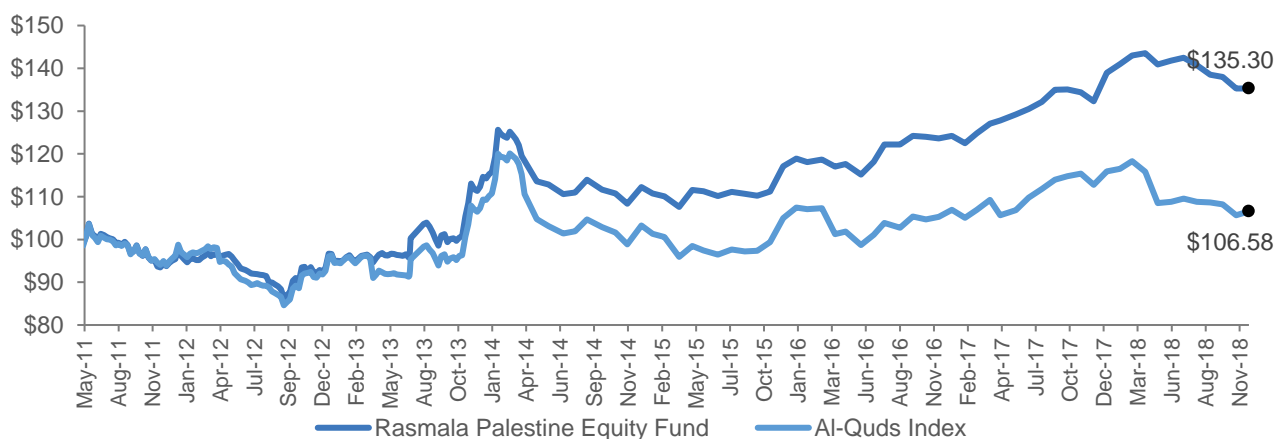
Portfolio Manager

Ali Taqi, CFA

Income Distribution History

USD/Unit	June
2012	4.00
2013	4.00
2014	5.00
2015	5.00
2016	5.00
2017	5.00
2018	5.00

Performance Graph

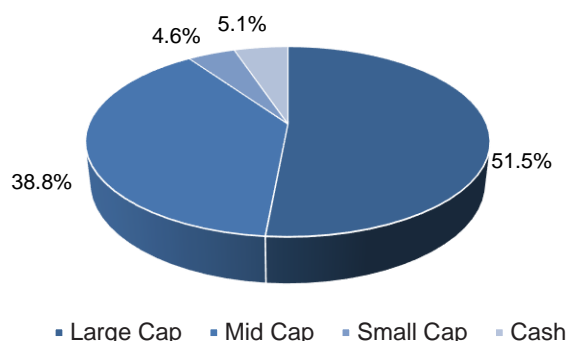


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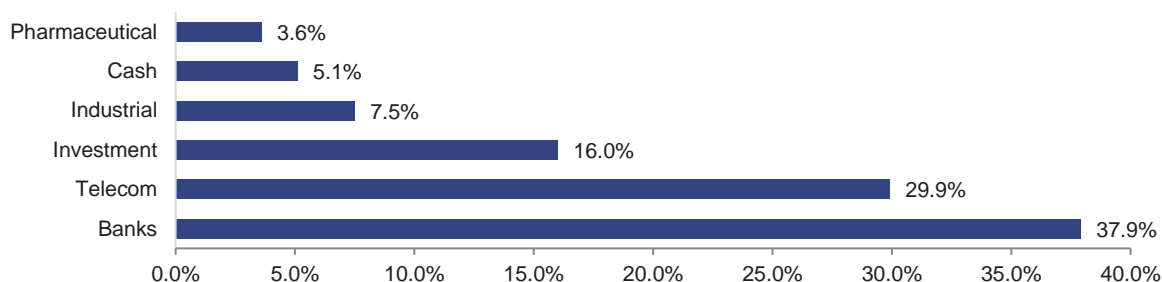
Market Cap Allocation



Top Five Holdings

Security Name	Weight
Palestine Telecommunications Co	27.3%
Bank of Palestine	19.5%
Arab Palestinian Investment	13.9%
Palestine Islamic Bank	9.3%
Quds Bank	8.1%
Total	78.1%

Sector Allocation



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