

Nujoom Balanced Fund

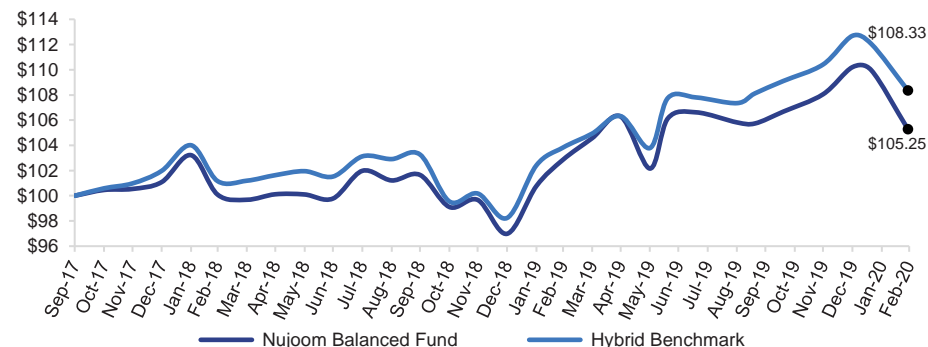


February 2020

Investment Objective

To seek long-term capital growth consisting of profit distributions and capital appreciation by investing in an actively managed global portfolio of Sharia compliant equities, equity-related instruments, Sukuk and Sharia-compliant money market instruments. The Nujoom Balanced Fund follows an asset allocation strategy with limited exposure to equities and bears a relatively lower level of risk.

Performance Overview



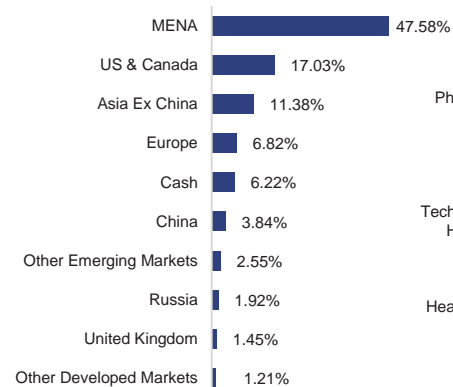
Key Performance Indicators (%)

| | 1 Month | YTD | 1 Year | 2 Year | Since Inception ² |
|-----------------------------------|---------|--------|--------|--------|------------------------------|
| Nujoom Balanced Fund ¹ | -4.28% | -4.50% | 2.33% | 2.54% | 2.14% |
| Hybrid Index | -3.32% | -3.87% | 4.34% | 3.48% | 3.36% |
| Relative Performance | -0.96 % | -0.63% | -2.01% | -0.94% | -1.23% |

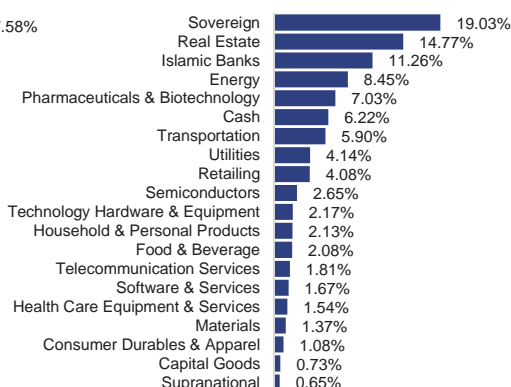
| | 1Y | 2Y | Since Inception ² |
|-----------------------------------|--------|--------|------------------------------|
| Nujoom Balanced Fund ¹ | 2.33% | 5.15% | 5.25% |
| Hybrid Index | 4.34% | 7.08% | 8.32% |
| Relative Performance | -2.01% | -1.93% | -3.08% |

Source: Rasmala's internal performance measurement.
¹Performance is net of fees based on Accumulation Share Class in USD as of 28th February 2020.
²Inception date is the performance start date which is 30th September 2017.

Geographic Allocation



Sector Allocation (Top 20)



Top Holdings

| Security Name | Weight | Country | Sector | Bloomberg Ticker |
|------------------------|---------------|---------|---------------|------------------|
| Abu Dhabi Islamic Bank | 3.04% | UAE | Islamic Banks | ADIB UH EQUITY |
| Kuwait Finance House | 2.76% | Kuwait | Islamic Banks | KFH KK EQUITY |
| Emirates Reit Sukuk | 2.47% | UAE | Real Estate | XS1720817540 |
| Alibaba Group Holding | 2.35% | China | Retailing | BABA US Equity |
| Oman Sovereign Sukuk | 2.16% | Oman | Sovereign | XS1620176831 |
| TOTAL | 12.77% | | | |

Fund Information

| | |
|---------------------------|---------------------------------|
| Asset Type | Balanced |
| Fund Currency | USD |
| Total Net Assets | USD 47.87 million |
| Country Focus | Global |
| Domicile | Luxembourg |
| Investment Manager | Rasmala Investment Bank Limited |
| Custodian | KBL European Bankers S.A |
| Administrator | Kredietrust Luxembourg S.A |
| Performance Start Date | Sep 30, 2017 |
| Structure | Open-Ended |
| Subscription Frequency | Daily |
| Redemption Frequency | Daily |
| Lock Up | None |
| Official NAV/unit* | 105.73 |
| Management Fee | 1.25% |
| Min. Initial Subscription | USD 500 |
| Min. Add. Subscription | USD 100 |
| ISIN Number | LU1645513182 |

*NAV of the last business day of the month (USD).

Fund Statistics*

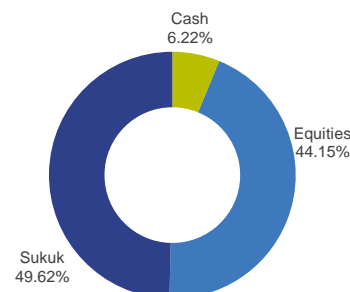
| | Fund | Index |
|-----------------------------------|-------|-------|
| 1 Year Return (%) | 2.33 | 4.34 |
| Annualised Standard Deviation (%) | 8.15 | 6.62 |
| Sharpe Ratio | 0.06 | 0.38 |
| Alpha (%) | -2.01 | |
| Tracking Error (%) | 2.20 | |
| Beta | 1.10 | |
| Information Ratio | -0.91 | |

*Based on performance data over the last 12 months.

Portfolio Manager

Ali Taqi, CFA
Doug Bitcon

Asset Allocation



Nujoom Balanced Fund



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