

Arabian Markets Growth Equity Fund

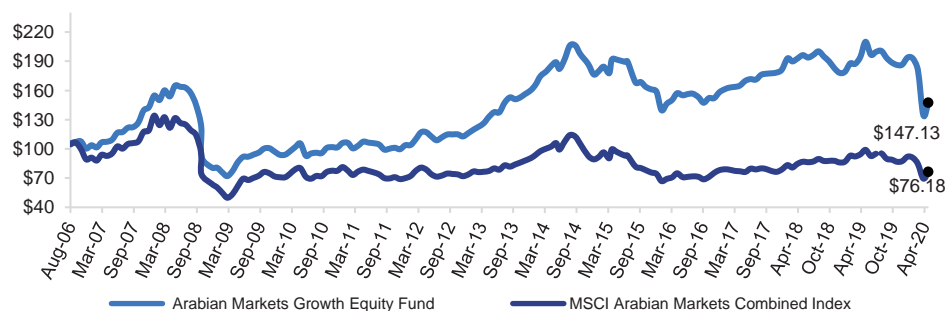


April 2020

Investment Objective

To achieve long term capital appreciation by primarily investing in publicly listed equities traded on the stock markets in the Middle East and North Africa. The universe of securities will be largely drawn from equity and equity related securities listed on the various MENA exchanges. The Portfolio Manager will take a fundamental driven and research geared approach to determine the asset allocation and stock selection for the Fund. From January 2020 onwards, the Fund will use the MSCI Arabian Markets Combined Index (a change from the S&P Pan Arab Composite Large Mid Cap Index), due to including regional market in the MSCI Emerging Markets Indices, which have a wider global audience.

Performance Overview



Key Performance Indicators (%)

	1 M	YTD	2019	2018	2017	2016	2015	2014	2013
Arabian Markets Growth Equity Fund ¹	9.21	-24.11	8.23	-1.20	14.62	-0.38	-9.99	10.10	37.95
MSCI Arabian Markets Combined Index	7.80	-18.61	6.06	10.13	0.87	5.18	-16.76	-1.39	22.76
Relative Performance	1.42	-5.50	2.17	-11.32	13.75	-5.56	6.77	11.49	15.19

	1 Y	3 Y	5 Y	10 Y	Since Inception ²
Arabian Markets Growth Equity Fund ¹	-29.95	-3.73	-5.15	3.38	2.85
MSCI Arabian Markets Combined Index	-24.33	-0.93	-5.52	-0.67	-2.08
Relative Performance	-5.63	-2.80	0.37	4.05	4.93

Source: Rasmala's internal performance measurement.
¹Performance is net of fees based on A-Share Class in USD.
²Inception date is 30th July 2006. Prior to 9th September 2014, this Fund was domiciled in the Cayman Islands and followed a similar investment strategy. The performance figures contained herein therefore reflect those of the Cayman Fund prior to 9th September 2014.

Fund Information

Asset Type	Equity
Fund Currency	USD
Total Net Assets	USD 0.97 Million
Country Focus	MENA Region
Domicile	Luxembourg
Portfolio Manager	Ali Taqi, CFA
Depository	Quintet Private Bank (Europe)
Administrator	Kredietrust Luxembourg SA
Inception Date	July 30, 2006
Structure	Open-Ended
Number of Holdings	20
Subscription Frequency	Daily
Redemption Frequency	Daily
Lock-up	None

Fund Statistics

	Fund	Index
Annualised Standard Deviation (%)	19.11	16.07
Sharpe Ratio	-0.28	-0.15
Alpha (%)	-2.80	
Tracking Error (%)	7.71	
Beta	1.09	
Correlation	0.92	
Information Ratio	-0.36	

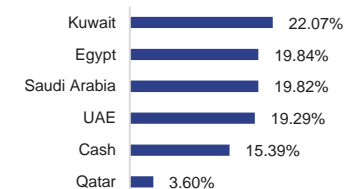
Fund statistics are calculated from the last 3 years monthly fund data.

Awards & Ratings

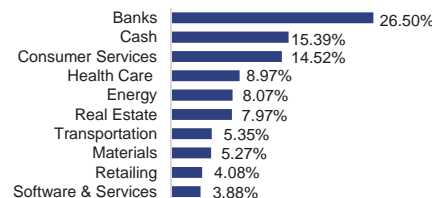


4 stars overall Morningstar rating as of 31/1/2020.

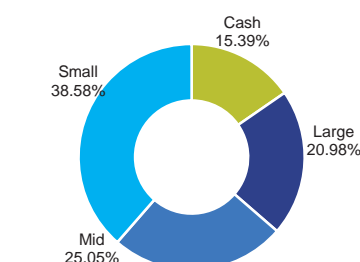
Country Allocation



Sector Allocation



Market Cap Allocation



Top Five Holdings

Security Name	Bloomberg Ticker	Weight
National Bank of Kuwait	NBK KK	6.39%
Commercial International Bank	COMI EY	5.52%
Egypt Kuwait Holding	EKHO EY	5.27%
Cairo Investment & Real Estate	CIRA EY	5.08%
National Medical Care	CARE AB	5.00%
TOTAL		27.27%

Arabian Markets Growth Equity Fund



April 2020

Subscription Information and Key Performance Indicators for Additional Share Classes (%)

Share Class ¹	NAV/Share As of 30/4/2020	Entry Charge	Exit/Redemption Fee ²	ISIN Number	Bloomberg Ticker
A USD Acc	69.49	Up to 2%	0%	LU1090648749	RAMGEQA LX
S USD Acc	-	0%	Up to 12MTH: 2% 12MTH to 24 MTH: 1% Above 24MTH: 0%	TBC	TBC
M USD Acc	-	0%	Up to 12MTH: 3% 12MTH to 24 MTH: 2% 24MTH to 36MTH: 1% Above 36MTH: 0%	TBC	TBC
L USD Acc	-	0%	Up to 12MTH: 5% 12MTH to 24 MTH: 4% 24MTH to 36MTH: 3% 36MTH to 48MTH: 2% 48MTH to 60MTH: 1% Above 60MTH: 0%	TBC	TBC

¹Other share classes are stated in the Fund prospectus and available only to eligible investors as defined in the Fund prospectus.

Initial minimum subscription of USD 500; additional subscriptions in multiple of USD 100 is applicable for all share classes.

A management fee of 1.75% of the market value of the fund's assets is applied to all share classes.

²Exit fees are charged within the defined periods only.

Disclaimer: Rasmala Investment Bank Limited ("RIBL") is regulated by the Dubai Financial Services Authority ("DFSA"). RIBL products and services are only made available to customers who RIBL is satisfied meet the regulatory criteria to be "Professional Clients", as defined by the DFSA.

This document is provided for information purposes only. It does not constitute a solicitation, recommendation or offer to buy or sell any specific investment product or subscribe to any specific investment management or advisory service. This information, including any expression of opinion, has been obtained from or is based upon sources believed to be reliable, and is believed to be fair and not misleading. Any opinion or estimate contained in this material is subject to change without notice. Neither RIBL nor any of its directors or employees give any representation or warranty as to the reliability, accuracy, timeliness or completeness of the information, nor do they accept any responsibility arising in any way (including by negligence) for errors in or omissions from the information.

This document is not for distribution to the general public but for intended recipients only and may not be published, circulated, reproduced or distributed in whole or part to any other person without the written consent of RIBL. This document is directed only to persons authorized to invest in the Fund / investment product as applicable and residing in jurisdictions where the Fund / investment product is authorized for distribution or where no such authorization is required.

Prospective investors in the Fund product must obtain and carefully read the Fund's most recent Term Sheet, Offering Memorandum/Prospectus, Supplement (if any), and financial statements, as well as seek separate, independent financial advice if required prior to making an investment in the Fund to assess the suitability, lawfulness and risks involved. The Fund / investment product is intended for sophisticated investors only who understand the risks involved in investing in the Fund / investment product and can withstand any potential loss therefrom. Historical performance is not and should not be construed as being indicative for the future or likely performance. The information contained herein does not have any regard to the specific investment objectives, financial situation or the particular needs of any person.