Monthly Fact Sheet *April 30, 2008*

AL MAL CAPITAL PSC

Bloomberg Code: MALUAEQ UH
Zawya Code: MALEQTY.MF
Currency: AED

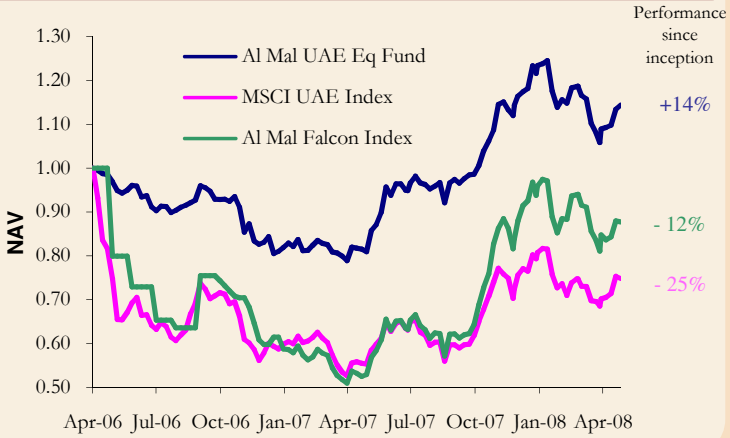
AL MAL UAE EQUITY FUND

NAV 1.143229 YTD -5.99%

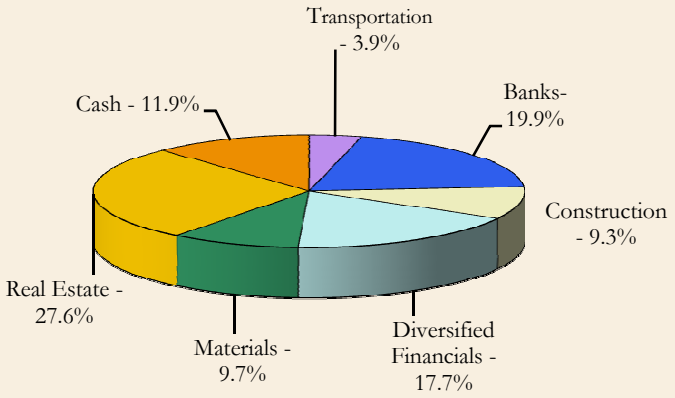
Fund Objective

The Al Mal UAE Equity Fund's objective is to achieve medium to long-term capital growth by investing primarily in equities listed on the Abu Dhabi Securities Market (ADSM) and Dubai Financial Market (DFM).

Fund Performance



Fund Allocation by Sector



Performance Track Record

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2006													
Al Mal UAE Fund				-2.7%	-1.3%	-5.4%	-0.6%	3.0%	0.1%	-0.5%	- 9.9%	-3.2%	-19.1%
MSCI UAE Index				-15.9%	-12.6%	-9.2%	-2.1%	13.9%	0.2%	-3.7%	-15.9%	3.7%	-37.4%
FALCON Index				-20.1%	-8.8%	-10.5%	-2.7%	10.6%	1.9%	-1.6%	-15.2%	-1.7%	-41.3%
2007													
Al Mal UAE Fund	0.4%	2.0%	-3.4%	1.4%	18.6%	-1.3%	0.7%	1.3%	2.1%	10.0%	5.2%	6.4%	50.4%
MSCI UAE Index	2.1%	1.6%	-13.1%	3.8%	16.7%	-2.2%	-4.2%	-1.3%	0.4%	23.5%	-2.1%	9.5%	34.5%
FALCON Index	-2.4%	0.8%	-10.5%	1.6%	24.4%	-3.3%	-1.9%	0.6%	1.2%	31.1%	1.4%	11.8%	59.7%
2008													
Al Mal UAE Fund	-6.0%	3.9%	-10.9%	8.1%									-5.9%
MSCI UAE Index	-8.4%	2.9%	-8.3%	9.1%									-5.6%
FALCON Index	-8.6%	9.5%	-13.7%	8.1%									-6.5%

Manager's Comments

The Al Mal UAE Equity Fund was up 8.1% in the month of April mirroring the performance of the Al Mal UAE Falcon Index. Markets were positively affected by solid corporate earnings in the first quarter reflecting the robust growth of the region. Strong results, distributed dividends coupled with reasonable valuations boosted investor sentiment, which pushed the MSCI UAE Index up by 9.1% during the month. Going forward, we believe local equity markets will continue to be a favorable asset class particularly with the negative interest rate environment. We recently observed that regional stock market correlations versus international markets have weakened. As a result, we believe that regional equity markets, specifically the GCC, have the possibility of being shortly influenced from global volatility, if it returns, as the region`s economies are relatively decoupled from the weakening international economies.

Fund Information

Fund Manager	Al Mal Capital PSC
Fund Advisor	Adel Al Hosani
Launch Date	April 5, 2006
Domicile	UAE
Auditor	KPMG
Currency	UAE Dirham (AED)
Subscription	Twice Monthly
Minimum Investment	AED 1,000,000
Management Fee	1.5%
NAV Calculation	Weekly and Monthend
NAV Publication	www.almalcapital.com Arabic: Al Khaleej
Redemption	Monthly, 15 days' notice

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