

FUND OBJECTIVE

The fund's objective is to gain the highest possible returns in the long run by investing in shares of listed real estate companies in the GCC. In pursuing that goal, the fund adopted a cautious investment strategy by diversifying risks throughout the GCC's markets.

FUND SUMMARY

Net Asset Value: SAR 3.59 Million

Number of Units: 7.60 Million

Unit Price: SAR 0.472334

Inception Date: January 7, 2007

Fund Manager: Asset Management at Al-Bilad Investment Co.

Sharia Board: Sharia Board at Al-Bilad Investment Co.

Fund Structure: Open-ended Fund

Risk: High risk

Fund Horizon: Over long term period (at least three years)

Currency: Saudi Riyal

Inception Price: SAR 1.00

Minimum Subscription: SAR 8,000

Minimum Additional Subscription: SAR 2,000

Minimum Redemption: SAR 2,000

Subscription Fees: 3% per subscription

Management Fees: 2% annual

Redemption Fees: None

Redemption & Subscription: Twice a week

Valuation Day: Every Sunday and Wednesday

Announcement Day: Every Monday and Saturday

Definition of Business Day: The days on which Saudi banks open for business.

Asset Management

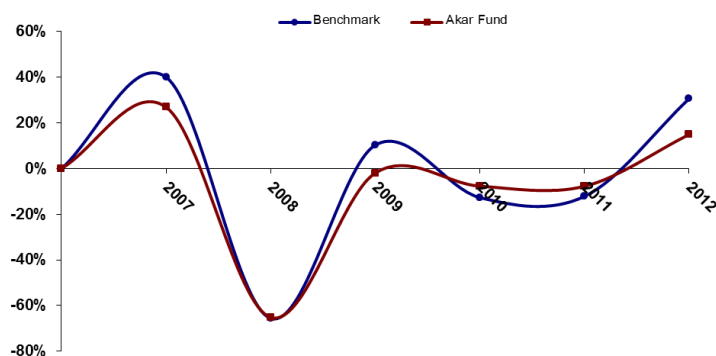
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YEARLY FUND PERFORMANCE

	2007	2008	2009	2010	2011	2012	INCEPTION
AKAR FUND	26.89%	-65.18%	-1.96%	-7.71%	-7.75%	14.94%	-57.60%
BENCHMARK	40.01%	-65.60%	10.27%	-12.72%	-12.16%	30.63%	-47.99%
DIFFERENCE	-13.12%	0.43%	-12.22%	5.01%	4.41%	-15.69%	-9.62%



QUARTERLY FUND PERFORMANCE

	Q1	Q2	Q3	Q4	INCEPTION	
2011	THE FUND	-3.77%	-5.76%	-4.92%	6.98%	-63.12%
	BENCHMARK	-4.55%	-7.59%	-6.36%	4.02%	-60.18%
	DIFFERENCE	0.78%	1.83%	1.44%	2.96%	-2.93%
2012	THE FUND	22.45%	-13.55%	8.71%	-0.11%	-57.60%
	BENCHMARK	34.72%	-11.41%	8.82%	0.58%	-47.99%
	DIFFERENCE	-12.27%	-2.14%	-0.12%	-0.69%	-9.61%
2013	THE FUND	11.41%				-52.77%
	BENCHMARK	17.40%				-38.94%
	DIFFERENCE	-5.99%				-13.83%

FUND TOP FIVE HOLDINGS

1. Emaar Properties Co. (UAE)
2. Jabal Omer Development Co. (KSA)
3. Taiba Holding Company (KSA)
4. Dar Al Arkan Real Estate Development (KSA)
5. Makkah Construction & Development Co. (KSA)

FUND COUNTRY ALLOCATION

