

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 7.632 Million

Number of Units: 10.411 Million

Unit Price: SAR 0.733084

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 Thursday

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

Asset Management

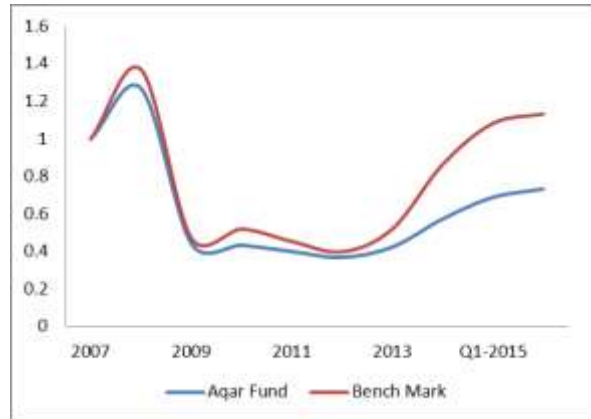
Tel: +966112039888

Fax: +966112039899

www.albilad-capital.com

YEARLY FUND PERFORMANCE

	2007	2008	2009	2010	2011	2012	2013	2014	Q1-2015	INCEPTION
AKAR FUND	26.89%	-65.18%	-1.96%	-7.71%	-7.75%	14.94%	35.28%	20.07%	6.46%	-26.69%
BENCHMARK	36.94%	-65.60%	10.27%	-12.72%	-12.16%	30.63%	66.04%	25.36%	4.68%	13.33%
DIFFERENCE	-13.12%	0.43%	-12.22%	5.01%	4.41%	-15.69%	-30.76%	-5.29%	1.78%	-40.02%



QUARTERLY FUND PERFORMANCE

	Q1	Q2	Q3	Q4	INCEPTION
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%	-9.62%
2013					
THE FUND	11.41%	6.26%	5.43%	8.39%	-42.65%
BENCHMARK	17.40%	12.04%	9.97%	14.79%	-13.64%
DIFFERENCE	-5.99%	-5.78%	-4.55%	-6.40%	-29.01%
2014					
THE FUND	19.47%	-1.43%	14.41%	-10.88%	-31.14%
BENCHMARK	36.08%	-1.590%	22.592%	-23.640%	8.26%
DIFFERENCE	-16.61%	0.16%	-8.18%	12.76%	-39.40%
2015					
THE FUND	6.46%				-26.69%
BENCHMARK	4.68%				13.33%
DIFFERENCE	1.78%	0.00%	0.00%	0.00%	-40.02%

FUND TOP FIVE HOLDINGS

1. Emaar Properties (UAE)
2. Jabal Omar Development Co (KSA)
3. Arriyadh Development Co (KSA)
4. Barwa Real Estate (QAR)
5. Makkah Construction and Development Co (KSA)

FUND COUNTRY ALLOCATION

