

### 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 7.56 Million

**Number of Units:** 13.18 Million

**Unit Price:** SAR 0.573517

**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

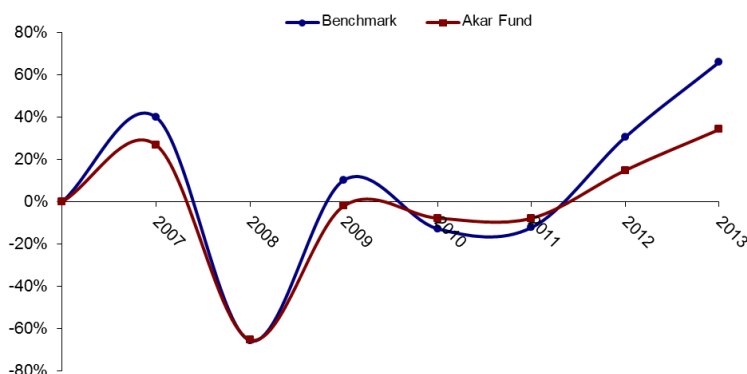
Tel: +966112039888

Fax: +966112039899

[www.albilad-capital.com](http://www.albilad-capital.com)

### YEARLY FUND PERFORMANCE

	2007	2008	2009	2010	2011	2012	2013	INCEPTION
AKAR FUND	26.89%	-65.18%	-1.96%	-7.71%	-7.75%	14.94%	34.20%	-42.65%
BENCHMARK	40.01%	-65.60%	10.27%	-12.72%	-12.16%	30.63%	66.04%	-13.64%
DIFFERENCE	-13.12%	0.43%	-12.22%	5.01%	4.41%	-15.69%	-31.84%	-29.01%



### 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%	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%

### FUND TOP FIVE HOLDINGS

1. Emaar Properties Co. (UAE)
2. Arriyadh Development Co (KSA)
3. Jabal Omer Development Co. (KSA)
4. Dar Al Arkan Real Estate Development (KSA)
5. Barwa real Estate (Qatar)

### FUND COUNTRY ALLOCATION

