

Al-Beit Al Mali Fund

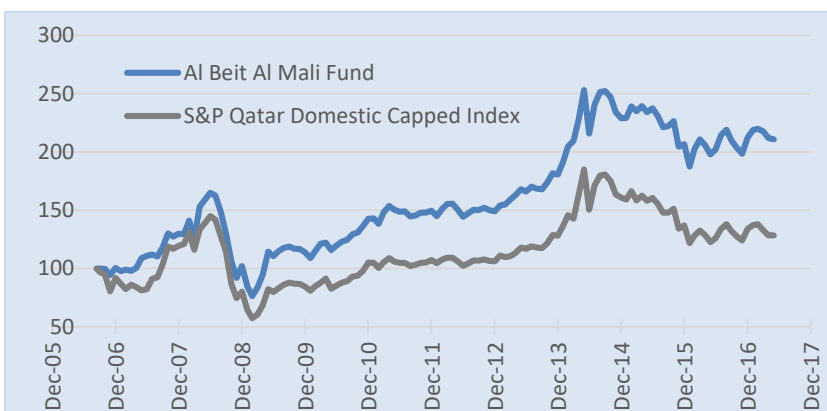
Fund Objective & Strategy

The fund's objective is to achieve capital appreciation by investing in Sharia-compliant companies listed on the Qatar Exchange as per the predefined Sharia criteria set forth in Qatar.

Fund Information

Asset Type	Equity
Geographic Focus	Qatar
Fund Manager	Amwal LLC
Founder	Investment House Co.
Regulator	Qatar Central Bank
Benchmark	S&P Qatar Domestic Capped Index
Fund Listing	None
Launch Date	September 2006
Structure	Open-Ended
NAV	QR 18.00
Total Return NAV	QR 21.09
Current Fund Size	QR 77.01 million
Base Currency	Qatari Riyal
Initial Investment	QR 250,000
Subsequent Investment	QR 25,000
Subscription & Redemption	Monthly
Initial Charge	Up to 2.0%
Founder Fee	0.375% per annum
Management Fee	1.0% per annum
Custodian Fee	0.5% per annum
Performance Fee	15% over any annual return exceeding 10%
Redemption Fee	None
Custodian	Qatar National Bank
Auditors	Ernst & Young
License No. of Fund	I.F/5/2006
Fund Registration No. at Ministry of Economy & Commerce	33162
Risk Metrics Since Inception	
Tracking Error	9.1%
Beta	0.81
Information Ratio	0.43
Volatility of Fund	20.6%
Volatility of Benchmark	23.5%
Sharpe Ratio of Fund	0.38
Sharpe Ratio of Benchmark	0.17

QAR 100 Invested Since Inception



Cumulative Returns

	May	3M	YTD 2017	1Y	2Y	*SI
Fund	-0.6%	-4.1%	-0.7%	+3.0%	-11.4%	+110.9%
Benchmark	0.0%	-7.1%	-4.2%	-0.2%	-20.9%	+28.5%
Difference	-0.6%	+3.0%	+3.5%	+3.2%	+9.5%	+82.4%

* Since Inception (September 2006)

Note: Benchmark returns for 2016 & 2017 calculated using last traded prices, while portfolio returns calculated using last bid prices.

Yearly Performance Ending 31st December

	2009	2010	2011	2012	2013	2014	2015	2016
Fund	11.8%	25.1%	4.8%	-0.2%	21.0%	26.8%	-9.7%	+2.7%
Benchmark	5.4%	24.1%	2.3%	-1.2%	20.7%	25.5%	-14.9%	-2.1%

Fund Performance & Market Commentary

May was an exceptionally volatile month for the Qatari Markets, starting the month with a decline of 3.0% in the first week, where we thought the month will continue the negative trend we witnessed in prior month to gradual improvement in sentiment where the Index continued its gradual increase to close the month flat.

The Fund continued its' defensive position from the previous month where we had generated some cash to protect the fund's capital which we aimed to redeploy as opportunities arise. For the month of May, the Fund declined by 0.6%. On a Year to Date basis, the fund declined by 0.7% compared to the benchmark return of negative 4.2%.

Notable movers during the month were GISS declining by 10.4%, Medicare declining by 9.4% and Vodafone declining by 6.4%. While Masraf Alrayan added 6.0% during the month of May.

During the last week of May a series of escalations took place between Qatar and neighbouring countries, we are closely monitoring the situation for any impact on our investment strategy.

Top Three Overweight/Underweight versus Benchmark

This section is only available to investors

Top Three holdings

This section is only available to investors

Market Cap Weightings

This section is only available to investors

Sector Breakdown

This section is only available to investors

For Further Information

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