

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.

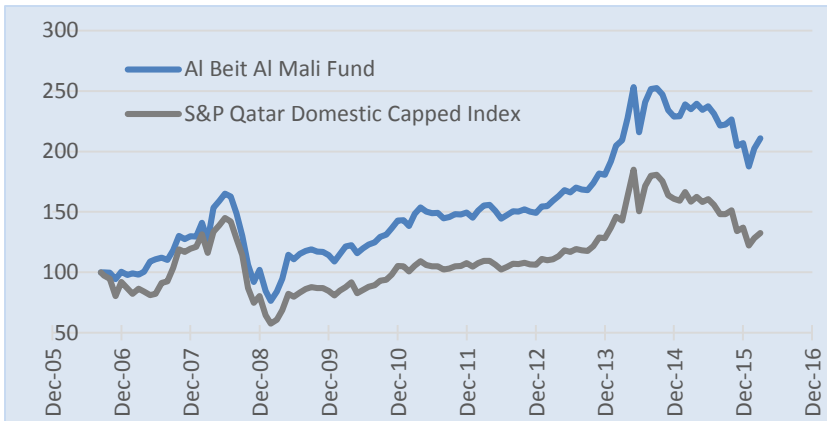
Fund Information

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 17.99
Total Return NAV	QR 21.08
Current Fund Size	QR 83.5 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	9.5%
Beta	0.81
Information Ratio	0.43
Volatility of Fund	21.4%
Volatility of Benchmark	24.4%
Sharpe Ratio of Fund	0.41
Sharpe Ratio of Benchmark	0.20

QAR 100 Invested Since Inception



Cumulative Returns

	1M	3M	YTD	1Y	2Y	*SI
Fund	+4.2%	+1.9%	+1.9%	-10.3%	+0.7%	+110.8%
Benchmark	+2.9%	-3.5%	-3.5%	-16.4%	-7.2%	+32.6%
Difference	+1.3%	+5.4%	+5.4%	+6.1%	+7.9%	+78.2%

* Since Inception (September 2006)

Note: Benchmark returns for shorter periods for 2016 (1M, 3M, YTD) calculated using last bid prices, to be comparable with the fund's return calculations.

Yearly Performance Ending 31st December

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

Fund Performance & Market Commentary

March continued as a positive month for equities, largely driven by continued uptrend in oil prices. Al Bait Al Mali fund returned +4.2% in March, while in comparison its benchmark S&P Qatar Domestic Capped Index was up +2.9%.

Notable stock moves included: Gulf Warehousing up nearly +30%, Vodafone up +20% and Medicare up +10%. QIIB, Milaha, GIS and IQ were the main stocks that lagged, although most stocks recorded a positive month in March.

Regional stock markets appear to be pricing in a continued medium term recovery in oil prices. With continued rig counts declining and news about hedge funds increasingly making positive bets on oil and oil-correlated currencies, we also feel there could be more upside ahead. While stock valuations are not a bargain anymore, we nevertheless expect to see a positive trend as long as oil continues its positive trend, although volatility will likely remain for some time.

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

Fund Manager

Amwal LLC
22nd Floor, Amwal Tower,
West Bay, PO Box 494, Doha, Qatar

Tel: +974 4452 7777

Fax: +974 4411 7426

www.amwal.qa

Founder

Investment House Co.
Regulated by Qatar Central Bank
Tornado Tower, 35th Floor,
PO Box 22633, Doha, Qatar

Tel: +974 4420 0300

Fax: +974 4483 4449

www.invhouse.com

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