

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.

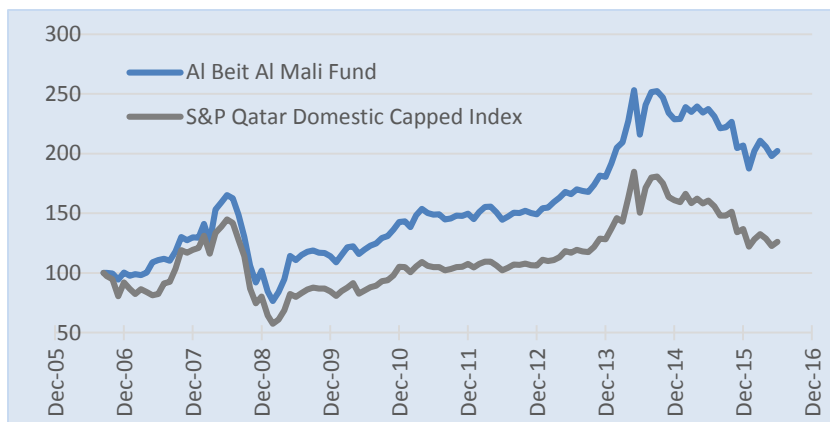
Fund Information

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 17.26
Total Return NAV	QR 20.22
Current Fund Size	QR 80.13 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	9.4%
Beta	0.81
Information Ratio	0.44
Volatility of Fund	21.3%
Volatility of Benchmark	24.3%
Sharpe Ratio of Fund	0.38
Sharpe Ratio of Benchmark	0.16

QAR 100 Invested Since Inception



Cumulative Returns

	1M	3M	YTD	1Y	2Y	*SI
Fund	+2.2%	-4.1%	-2.2%	-14.8%	-6.3%	+102.2%
Benchmark	+2.6%	-4.5%	-7.9%	-21.5%	-16.2%	+26.1%
Difference	-0.4%	+0.4%	+5.7%	+6.7%	+9.8%	+76.1%

* Since Inception (September 2006)

Note: Benchmark returns 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

Partly due to continued oil strength and partly to low valuations stocks had a positive month in June. Al Beit Al Mali Fund returned 2.2% net of fees and expenses while benchmark S&P Qatar index returned 2.6%. Comparatively QE Rayan Islamic Index returned 2.3% in June, and GCC markets were up only 1%.

YTD the fund is down only 2.2% vs the benchmark index decline of 7.9%.

Most notable stock moves included real estate stocks like Ezdan, UDC and Barwa which were up between 5-9% during the month. We are less keen on real estate stocks due to unfavourable valuations and demand/supply outlook. That said the market overall is attractively valued particularly assuming oil stays at least around these levels. Soon we will be sending our equities outlook update report which elaborates further on our expectations.

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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