

## Al Bilad Capital

### GCC Ithmar Fund

Argaam Annual Fund Report - Dec 2017

Price	0.7834	YTD	2.48 %	NAV	19,727,634.89
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#### Investment Strategy

The fund seeks to achieve its long-term objectives and exceed benchmarks by investing in Shariah-complaint stocks listed in GCC markets. The fund distributes cash dividends with maximum amount of 5% annually of the fund's net asset value on biannually basis.

#### Fund Objective

The Fund aims to achieve capital growth through long-term investment in shares of listed Gulf companies that comply with Shariah standards.

**Asset Class:** Open

**Inception Date:** 20-4-2014

**Fund Manager:** Al Bilad Capital

**Fund Classification:** Income & Growth

**Fund Benchmark:** benchmark Calculated by Ideal Ratings

**Fund Category:** Equity

**Fund Currency:** Riyal

**Price Since Inception:** 1

**Fund SubCategory :** Shariah compliant

**Geographic Focus :** GCC

**Risk Category :** High

#### Statistics Analysis

Annualized Performance	1 Y	3 Y	5 Y	S I
Return	2.48%	-3.90%		-7.81%
Standard Deviation	8.87%	15.72%		18.38%
Average Return	0.03%	-0.04%		-0.06%

Min. Subscription	5,000.00	Min. Redemption	2,000.00
Subscription Fee	1.00%	Redemption Fee	-
Management Fee	1.75%	Performance Fee	-
Management Fee Type	Per annum	Custodian Fee	-

#### Argaam's Comment

GCC Ithmar Fund achieved accumulated return of 2.48% at the End of Year - 2017

The Fund that invests in Shariah-complaint stocks listed in GCC markets, has achieved Average Return during the Year - 2017 of 0.03%

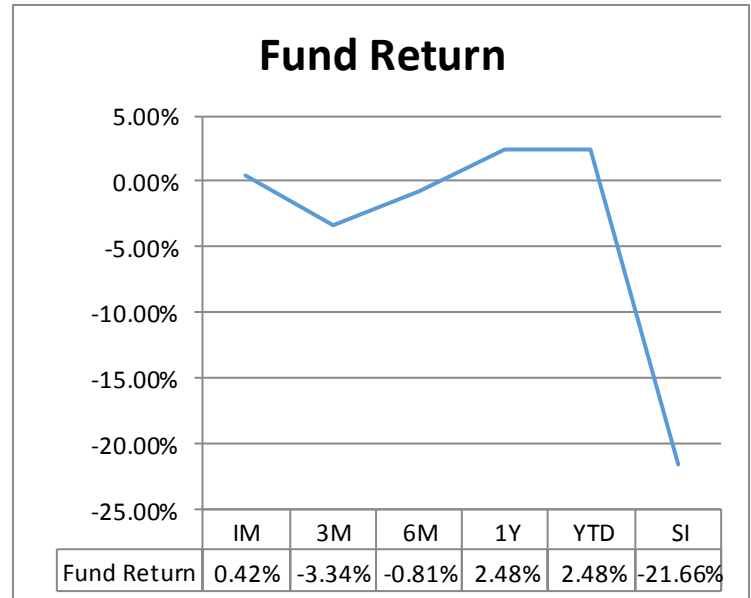
The fund's Standard Deviation reached 8.87% compared to 18.4% at the Year - 2016 which indicates a decrease in the risk level.

Cumulative Performance	1 Y	3 Y	5 Y	S I
End of Dec 2017	2.48%	-11.26%		-21.66%

## Fund Return

Period	Fund Return
IM	0.42%
3M	-3.34%
6M	-0.81%
1Y	2.48%
YTD	2.48%
SI	-21.66%

## Fund Return



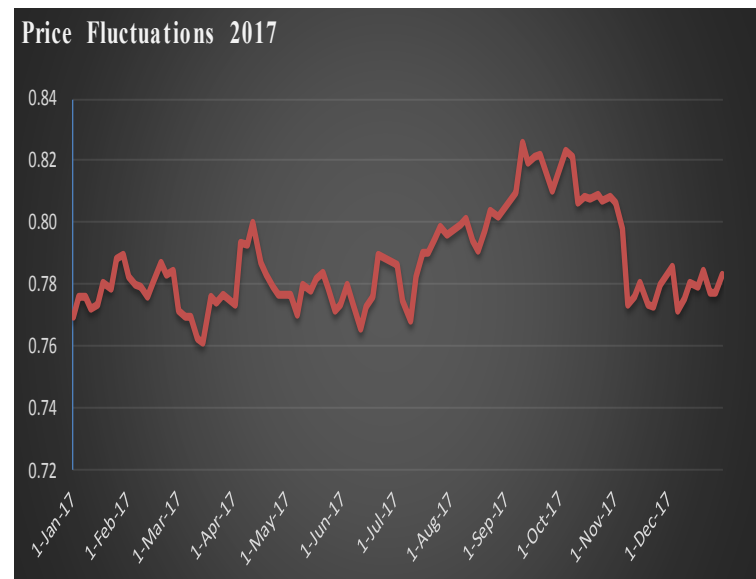
## Performance

The Fund's YTD reached 2.48% on 31-12-2017 compared to YTD 5.11% on 31-12-2016 which indicates a decrease in Year - 2017 return by 2.63%

## Assets & Liabilities

	Dec-16	Jun-17
Total Assets	24,305,000	20,964,000
Total Liabilities	0	120,000
Total Equity	24,305,000	20,844,000
Net Income	1,805,000	667,000

## Price Fluctuations



Top Holdings as of 30-Sep-2017

Company	Ratio
Telecom	13.86%
Al Rajhi Bank	10.25%
SABIC	7.67%
Emaar	6.97%
Dubai Investments	6.25%

