




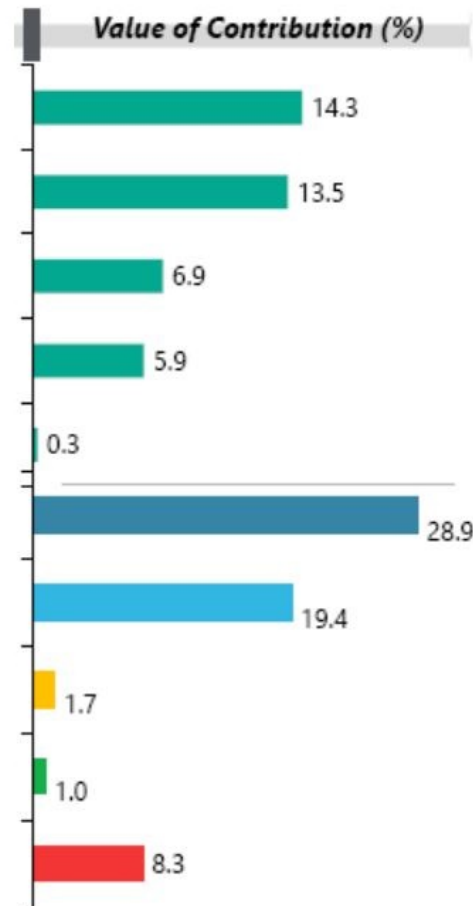


LIA Overview

LIA oversees a total of 579 assets directly held and across 5 different subsidiaries making up its diversified investment portfolio

LIA Portfolio:

LIA	
Principal Subsidiaries	 Long Term Investment Portfolio المؤسسة الاستثمارية طويلة الأمد LTP
	 LAFICO
	 LIDF
	 LAP
	 Oilinvest
Others	Cash
	Fund Investments
	Direct Real Estate Assets
	Direct Business Assets
	Other Balance Sheet Items



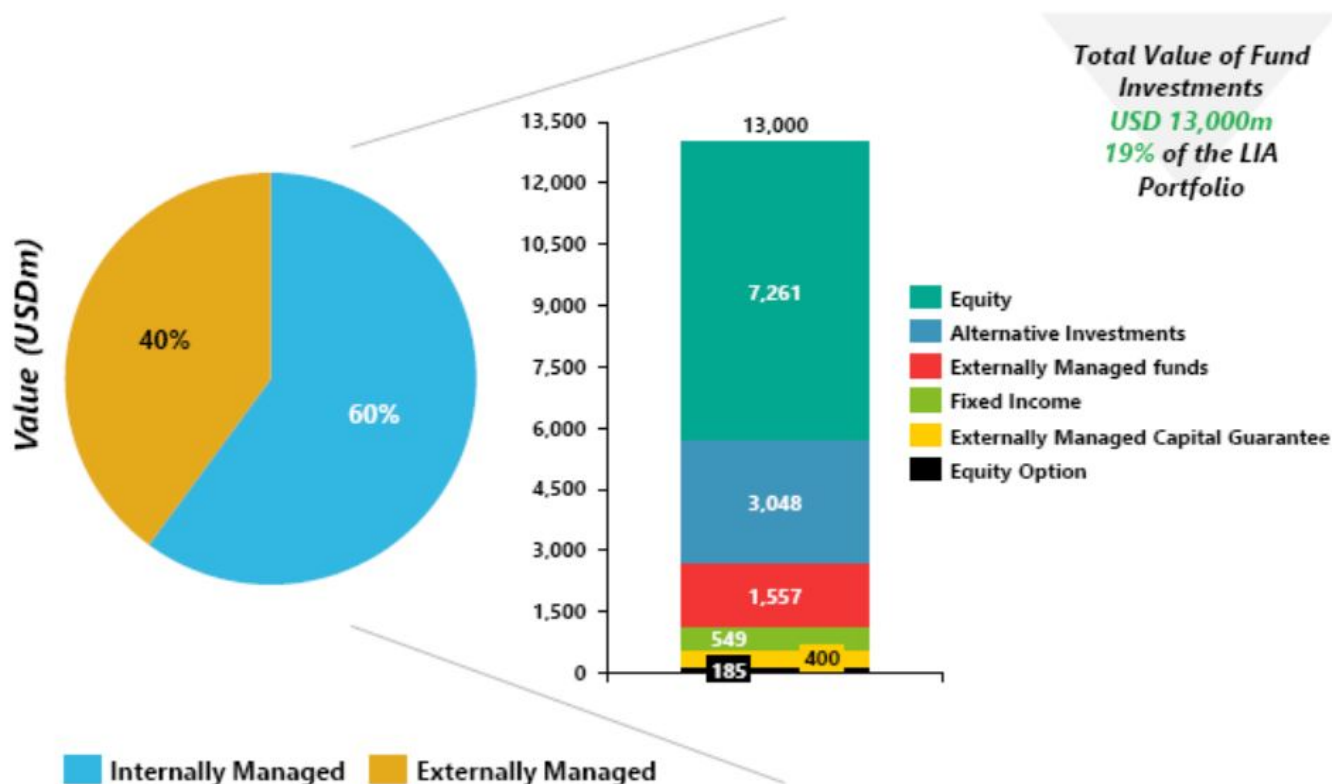
Key Takeaways

- LIA comprises **579** assets including 360 business entities, 184 real estate assets and 36 capital market investments.
- The market value of LIA's investment portfolio is estimated at **USD 67 billion** as at 31 December 2012.
- Key value contributors include:
 - 41%** The 5 principal subsidiaries contributed 41%;
 - 29%** Cash balances at LIA level contributed 29%; and
 - 19%** Fund investments accounted for 19%.

LIA Overview: Fund Investments

Equities make up the majority (56%) of the LIA's fund investment portfolio by value, followed by alternative investments (24%)

LIA's Investment portfolio composition (USDm):



Key Takeaways

- LIA's internally managed fund investment portfolio mainly comprises:
 - Equity investments listed on various capital markets of USD 7.3bn or 56% of this portfolio; and
 - Alternative investments of USD 3.0bn or 24% of the portfolio in unquoted funds. This includes investment in hedge funds, managed futures, real estate funds, commodities' futures and other derivative instruments.
- In addition to this portfolio, the LIA also holds a number of Fund Investments through its Principal Subsidiaries which are discussed later in this document.

LIA Overview: Key Insights

LIA's portfolio (including assets held under Principal Subsidiaries) is largely composed of liquid and semi-liquid assets

Key Highlights

- ✓ **42%** of LIA's total value comprises Cash and cash equivalents (USD 28.4 billion)
- ✓ **31%** of LIA's total values comprises Fund Investments (USD 21.0 billion)



Together 73% of the total LIA portfolio consists of liquid and semi-liquid assets