

Orionis Gold

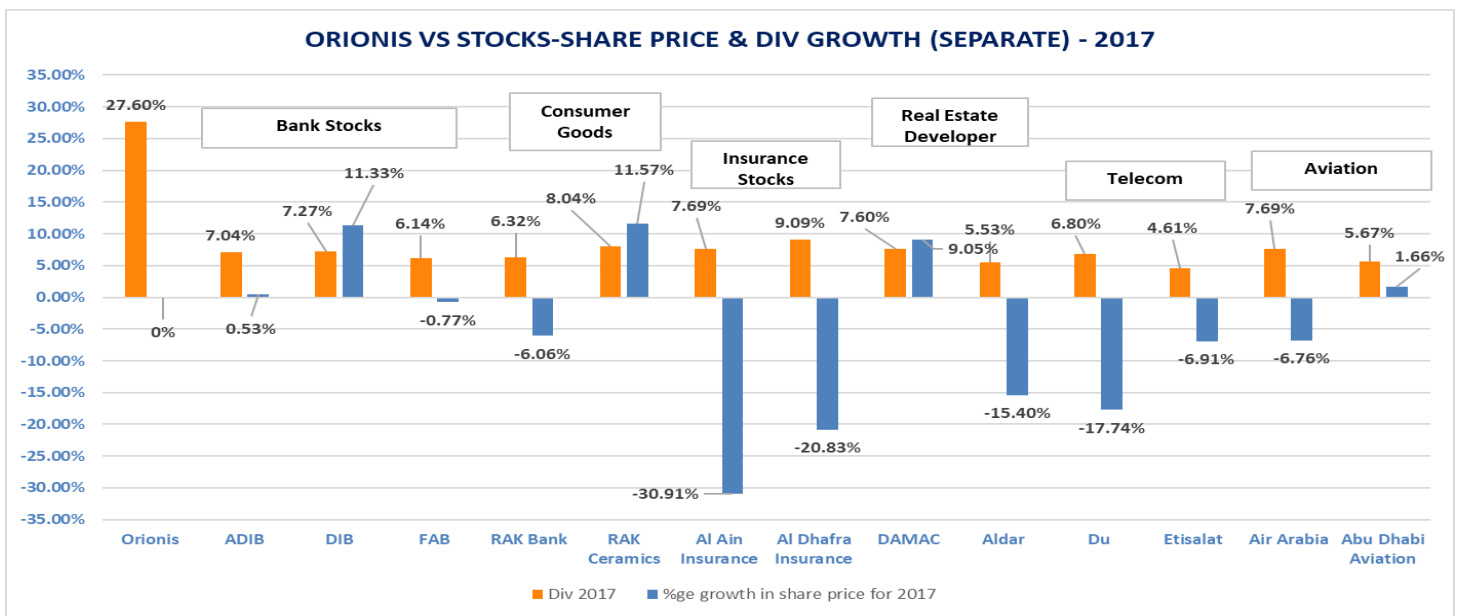
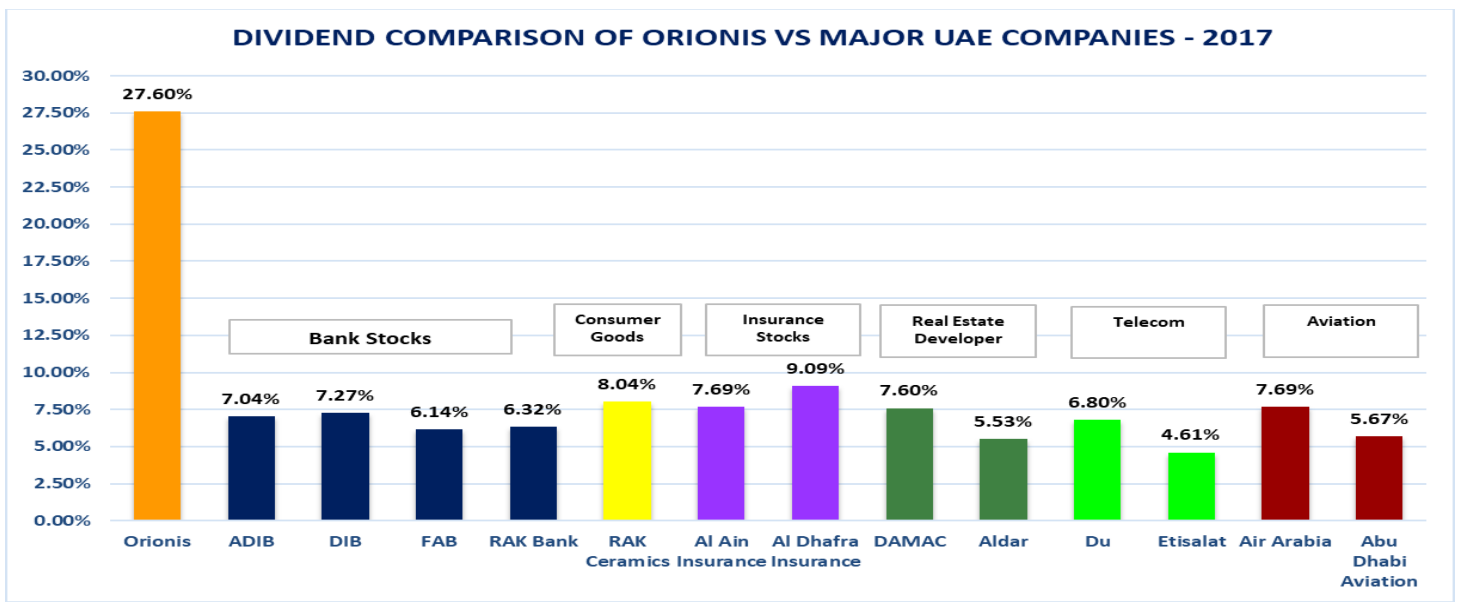
Orionis Gold Company has paid dividends of 5.55% over first two months of 2018 to its shareholders. The gold price is anticipated to be range bound from USD 1,250 to USD 1,400 for 2018 which makes continuous demand of gold and our business attractive.

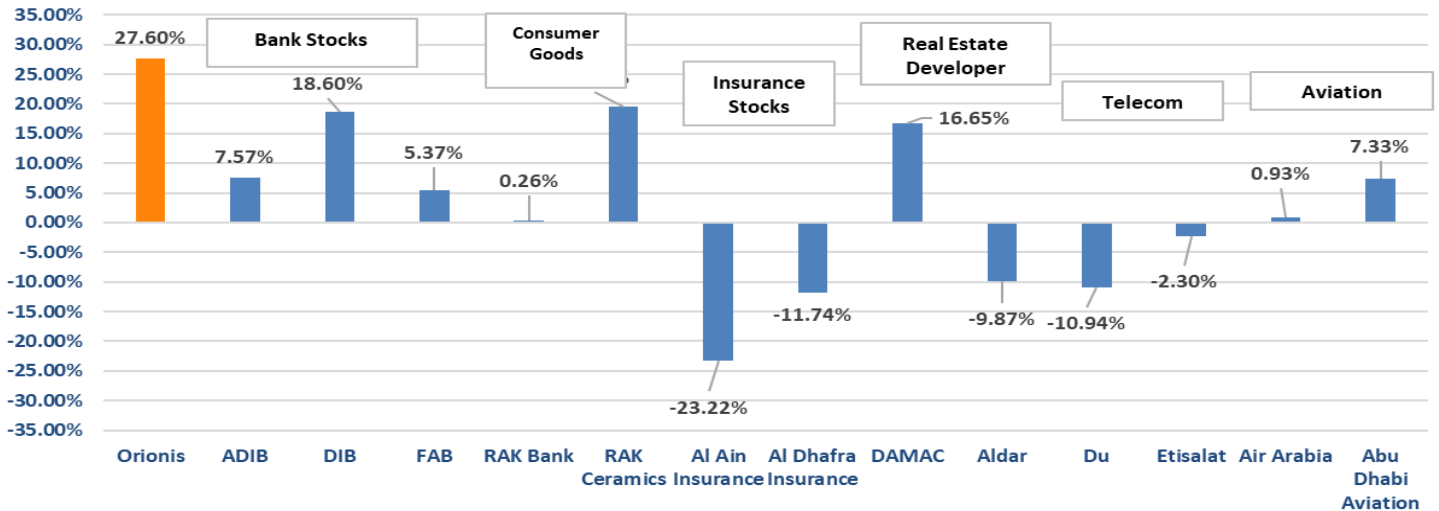
Monthly Results

Directors of Orionis Gold Company Limited are pleased to declare a dividend of 2.80 percentage points for the month of February 2018. With this, Orionis have distributed dividends accumulating to 97.98 percentage points since inception i.e. from Jan 2015. Also, with this trend continuing, Orionis Gold Company anticipates to have distributed more than 100% dividends to its initial investors by March 2018 i.e. by 39 months since inception of the fund. Management considers this as a significant mile stone for the Collective Investment Scheme.

Comparison of Orionis Results vs UAE Companies

The below bar graph {Graph 1} shows the cash dividends distributed by leading UAE Companies Vs the cash dividends distributed by Orionis Gold Company. The maximum dividend yield is in the Insurance sector at 9%. Now compare this to the growth or decline in the share price of individual stocks and cash dividends distributed by them over the same period {Graph 2 & 3}, the net gain for the year in most cases has declined or is negative. Orionis has meanwhile maintained a constant NAV of USD 100 since inception and month on month declared cash dividends.



ORIONIS VS STOCKS-SHARE PRICE & DIV GROWTH (COMBINED)- 2017


Market Outlook

Looking ahead we feel that three factors could on balance support the demand for gold in 2018 and into 2019,

Global economic growth: continued economic growth underpins gold demand for gold jewelry and containing technology such as smart phones and tablets. Investors often focus on gold's effectiveness as a hedge against financial shocks however, rising wealth underpins gold consumer demand which in turn supports gold prices over the long term.

Rate rises and tighter monetary policy: The US Fed seeks to shrink its balance sheet and plans to let USD 50 Bn of treasuries and MBS mature each month and so are other economies. Further the overall level of interest rates will remain low by historic perspectives. If interest rates remain below 4% for 2018 and 2019 then gold will hold its price and returns will be positive.

Frothy asset prices: Strong equity markets may continue for a while and so as equity markets march steadily higher, the credit standards have slipped lower. As and when the equity market corrects, investors will benefit from having exposure to gold.

We had during our last month's MDI maintained that gold seem to poise for a price break-through in 2018 as lower dollar, price inflation and increase in interest rates seems inevitable and we continue to maintain this position. February had witnessed favorable job data from US but with a lower than average expected wage growth rate, analysts expect increased time lines for the fed hike.

Summary

Orionis responsibly undertakes the mining activity by ensuring that our extraction and sale process is fully compliant to risk free standards. With strong operational infrastructure, we continue maintaining and improving our market share of Artisan mining in Mali. It's worth noting that Mali had exported 67 tonnes of Gold in 2016 of which 30% i.e. 20 tonnes is from Artisan Small Scale Mining. With all above, we look forward to having a sustained performance for the month of March'18 thereby making Orionis an attractive investment for investors expecting monthly dividend.

Mr. Abdul Jabbar Al Sayegh

Chairman

Disclaimer: The information provided in this report has been prepared without taking account of your objectives, financial situation or needs. You should, therefore before acting on the advice, consider the appropriateness of the advice having regards to these matters and, if appropriate, seek professional financial and investment advice. All observations, conclusions and opinions expressed in this report reflect the personal views of the Alsa Asset Management Advisory Team and are subject to change without notice. The information in this report has been obtained from sources Alsa Asset Management believes to be reliable. However, Alsa Asset Management does not warrant the accuracy, completeness or currency of, and will not be liable for any inaccuracies, omissions or errors in, or for any loss or damage (including any consequential loss) arising from reliance on the information in this report.

Alsa Asset Management, 502, Montazah Tower B, Khalidiyah, Abu Dhabi. Phone : +97126664443 Website: www.orionisgold.com Email : info@orionisgold.com