

About Orionis

Orionis Gold Company is a Collective Investment Scheme (CIS) registered in Isle of Man. The CIS operates an 'Artisan Mine' in the Republic of Mali and makes monthly distribution of net profits to its investors. The CIS operates its business in compliance to 'Sharia Principles' under the guidance of a 'Sharia Supervisory Board'.

The fund achieves its investment objective by adopting best mining practices. Orionis Gold is committed to conduct its business in ethical, transparent, accountable and fair manner and in compliance with the laws and regulations of the jurisdictions in which Orionis operates.

Global Economic Trends & Impact on Gold Price - 2019

Source – World Gold Council

Expect the outlook for 2019 to be interplay between market risk and economic growth to drive the 'gold demand'.

Stock valuations in US remain elevated, after almost a decade of uninterrupted price appreciation and a good percentage of the growth in US markets was a byproduct of tax cuts in 2018. In Europe, growth recovered from the aftermath of the sovereign debt crisis but remains vulnerable to factors including impending implications over Brexit and internal turmoil in the region. Further, 2018 witnessed increased protectionist policies by various countries which though results in short term gains may have long term impact such as rise in inflation.

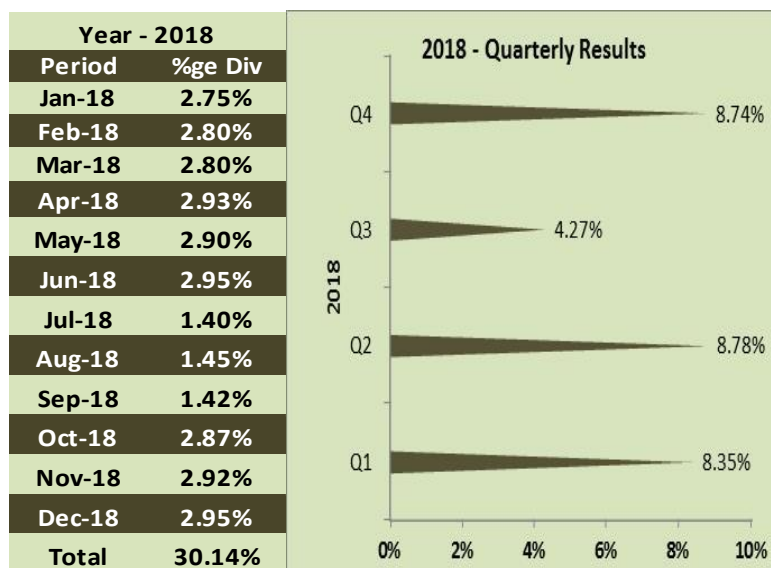
In 2019, global investors will continue to favor gold as an effective diversifier and hedge against systemic risk. Investors will include gold increasingly in their portfolio as risk diversification owing to higher levels of risk and uncertainty on multiple global metrics including expensive valuations and higher market volatility, potential higher inflation from protectionist policies and increased likelihood of a global recession.

Gold's performance in the near term is heavily influenced by perceptions of risk, the direction of the dollar, and the impact of structural economic reforms. Central banks continue to buy gold to diversify their foreign reserves and counterbalance fiat currency risk, particularly as emerging market central banks tend to have high allocations of US treasuries. While market risk will likely remain high, two factors which could limit gold's upside will be higher interest rates and the strength of US dollar.

Monthly Results

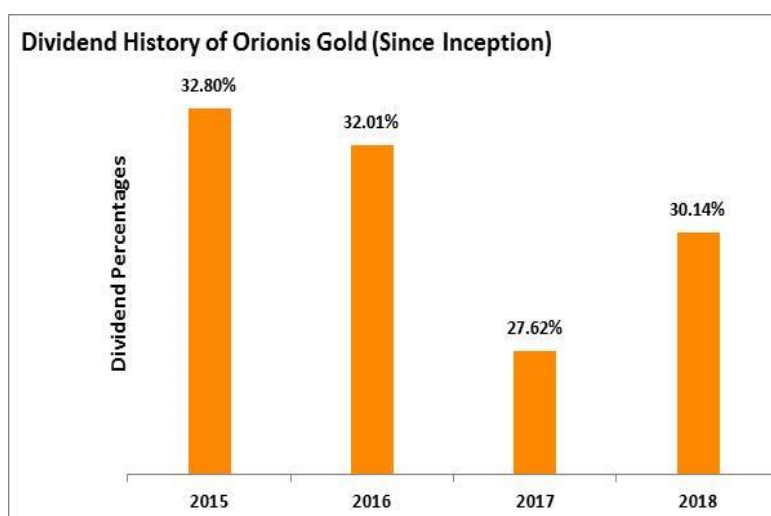
The Board of Directors of Orionis Gold Company declared monthly dividends of '2.95%' for the month of December 2018.

This Sharia Compliant Collective Investment Scheme offers opportunity for investors to participate in the lucrative 'Artisan gold mining'. Orionis Gold adopts a monthly dividend distribution model and returned 30.14% as dividends in 2018.



During 2018, Orionis during three quarters generated higher than 8.0% average return compensating its relatively lower earning Q3 period. During Q3, Mali had experienced monsoon which resulted in lower mining output and yield.

Orionis performance since 2015



The fund since its inception in 2015 till now has returned cumulative dividends of '122.57%' which is an average return of 30.64% Y-O-Y. The collected corpus of the fund is deployed in its Artisan Gold Mining activity in Mali and aims to achieve consistent and superior yield on investment.

Orionis Gold outperforms Other Asset Classes in 2018

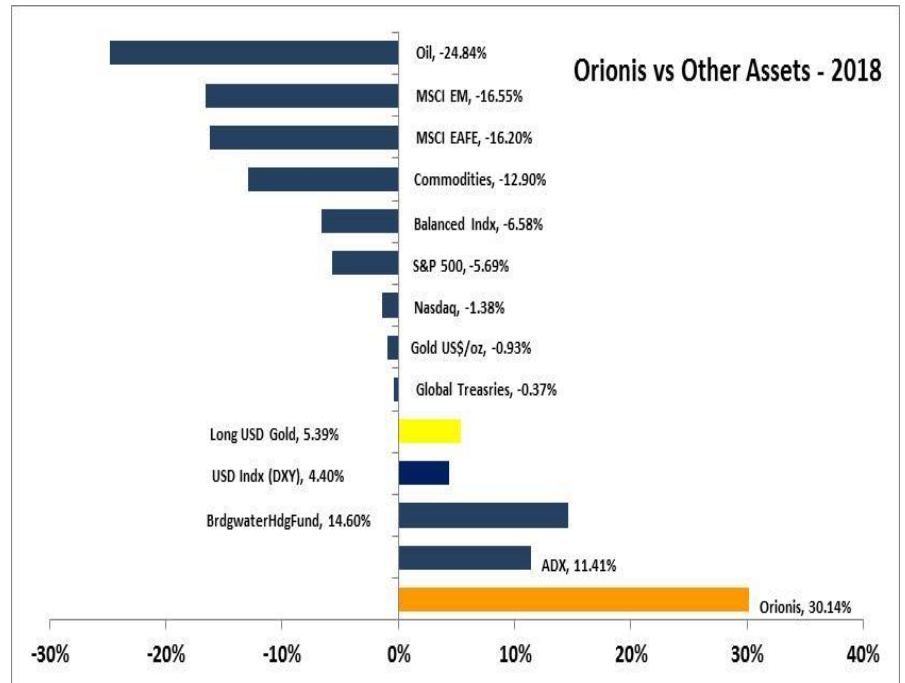
Sources: Bloomberg, ICE Benchmark Administration, World Gold Council.

Results of Orionis Gold for 2018 reflect that the fund has outperformed major asset classes.

Hedge funds on average lost 6.7 percent in 2018. According to the HFRX Global Hedge Fund Index, the best performing Hedge Fund returned 14.60%. Also, the year witnessed a 5.69 percent decline in the S&P 500 Index.

Abu Dhabi Securities Exchange (ADX) ended 2018 with an increase of 11.75%. Despite ADX witnessing steep declines in sectors such as Real Estate & Industrial, the resultant increase was on back of an upsurge in few large cap stocks being FAB & Taqa.

Orionis during this period returned 30.14% in comparison to Gold price increase of 5.39%.



Markets Summary

2018 volatility in oil price at a time when optimism in the GCC economy was getting traction. Despite volatility, Brent crude average USD72per barrel in 2018, highest since 2014. This would be sufficient to balance government budgets in most GCC countries for the year, as per IMF. Moreover, government in Abu Dhabi is also supporting the non-oil sector directly through the AED50bn package announced in June 2018.

Gold's price seesawed in 2018 as investor interest ebbed and flowed despite steady growth in most sectors of demand. Since Oct 18, price spiraled resulting from tech stocks fall & emerging market stocks sell off and year ended with gain of 5.39%. Globally, there were net positive flows into gold-backed ETFs in 2018. While North American ETFs suffered significant outflows in Q2 and Q3, this trend started to shift in Q4. Central bank demand for gold in 2018 alone was the highest since 2015, as a wider set of countries added gold to their foreign reserves for diversification and safety.

Investment Summary

Orionis Gold Company continued its past performance in year 2018 and our performance is a testimony of our resilient trade model. As we are in the anvil of a new year, we believe Gold being a risk hedge will have an increased role to play in investor portfolio management. Our artisan mining fields continue to have scaled up mining where we constantly endeavor for efficient management of our trade operations to generate yield on investment without compromising the firewalls protecting unforeseen risk.

We wish all our readers a very happy Gregorian new year & we maintain our opinion that Orionis Gold offers an attractive opportunity for potential investors to earn monthly dividends by investing in the Gold Centric Collective Investment Scheme.

Abdul Jabbar Al Sayegh

Chairman