

Fund Manager Report Al-Fajer Islamic Fund December 2018

NAV: 0.773	KD
MTD: (0.45%)	↓
YTD: 11.92%	↑



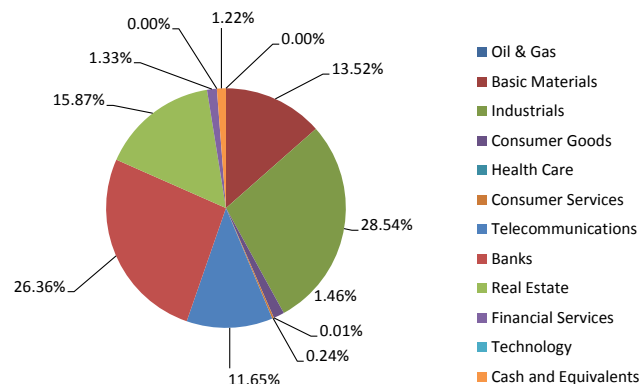
Fund Objective

The fund objective is to achieve competitive returns by investing in listed and unlisted companies in Kuwait, Gulf and Arab markets and invest excess cash in money market instruments, all investments are compliant with the Islamic Shari'ah principles.

Fund Key Fact

NAV (KD):	0.773 Per Unit
Fund AUM:	34.52 Million KD
Inception:	20 Jun 2005
Manager:	Wafra International Investment Co.
MGT Fees:	1.5% per year.
Strategy:	Capital investing in local shariah compliant companies.
Focus:	Local Market (KSE)
Redemption:	Monthly
Custodian	Gulf Custody
Auditor	Bedford Alabduljader & Partners
Distributions:	5% Cash & 20% Bonus since inception.

Sectorial Allocation



Performance

Period	Fund
MTD	(0.45%)
YTD	11.92%
3 Years	38.69%
5 Years	16.46%
Inception	(1.67%)

Top 5 Holdings

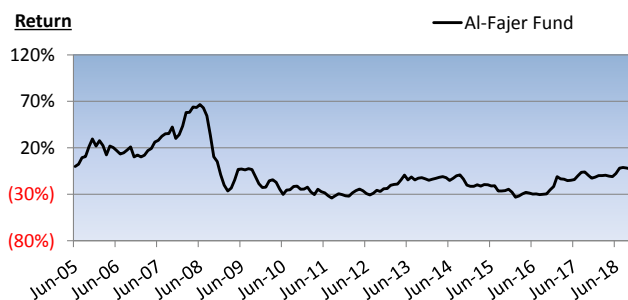
Symbol	Ticker
108	KFH
603	AGLTY
605	Zain
514	BPCC
413	MABANEE

Historical Performance

Year	2013	2014	2015	2016	2017	2018						
Annual	12.60%	(8.20%)	(8.53%)	9.13%	13.56%	11.92%						
2018 Monthly	Jan 2.13%	Feb (0.01%)	Mar 0.40%	Apr (1.02%)	May (0.80%)	Jun 3.94%	Jul 6.67%	Aug 0.84%	Sep (0.52%)	Oct (1.15%)	Nov 1.58%	Dec (0.45%)

Fund vs Benchmark

Period	Fund	S&P Islamic 25
MTD	(0.45%)	(0.87%)
YTD	11.92%	11.23%



- Boursa Kuwait ended December with mixed performance. The Premier Market Index closed at 5,267.36 points, down by 0.95%, the Main Market Index increased by 0.18% closing at 4,738.56 points, whereas All-Share Index closed at 5,079.56 points down by 0.58%

- Kuwait's ftse 2nd phase was implemented on December 20th with inflows amounted around 570 million USD.

- The oil markets continued the downtrend on december, where the Brent went down by **(8.17%)** closing at **\$54.15** , taking the year's performance to **(18.69%)**