

## Fund Manager Report Al-Fajer Islamic Fund December 2020

<b>NAV:</b>	<b>0.838</b>	<b>KD</b>
<b>MTD:</b>	<b>4.41%</b>	↑
<b>YTD:</b>	<b>(2.32%)</b>	↓



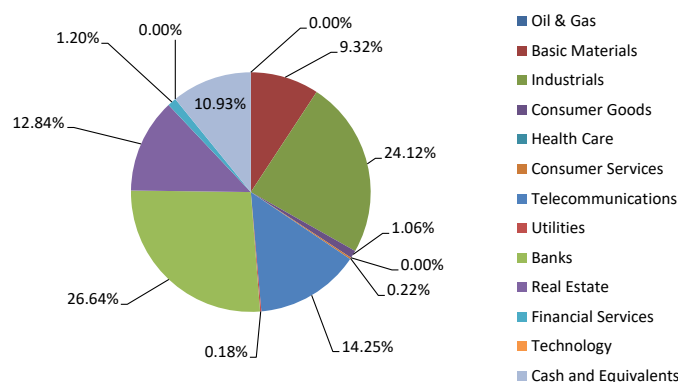
### Fund Objective

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

<b>NAV (KD):</b>	0.838 Per Unit
<b>Fund AUM:</b>	35.81 Million KD
<b>Inception:</b>	26 Mar 2005
<b>Manager:</b>	Wafra International Investment Co.
<b>MGT Fees:</b>	1.5% per year.
<b>Strategy:</b>	Capital investing in local shariah compliant companies.
<b>Focus:</b>	Local Market (KSE)
<b>Redemption:</b>	Monthly
<b>Custodian</b>	Gulf Custody
<b>Auditor</b>	BDO Al-Nisf & Partners
<b>Distributions:</b>	10% Cash & 20% Bonus since inception.

#### Sectorial Allocation



#### Performance

Period	Fund *
MTD	4.41%
YTD	(2.32%)
3 Years	28.54%
5 Years	59.29%
Inception	12.19%

#### Top 5 Holdings

Symbol	Ticker	Fund %
108	KFH	14.63
605	ZAIN	14.07
603	AGLTY	13.14
623	HUMANSOFT	7.17
514	BPCC	5.25

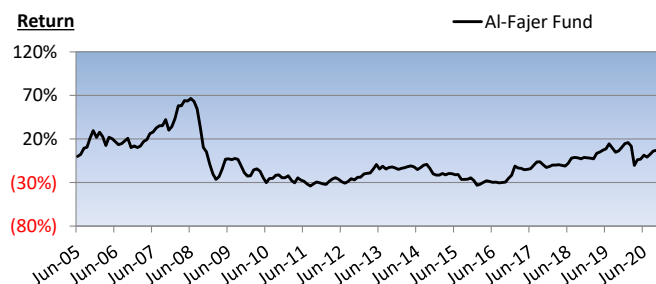
\* The Fund distributed cash dividends of 5% per unit for 2019

#### Historical Performance

Year	2015	2016	2017	2018	2019	2020						
Annual	(8.53%)	9.13%	13.56%	11.92%	17.58%	(2.32%)						
2020 Monthly	Jan: 1.12%	Feb: (3.91%)	Mar: (20.55%)	Apr: 7.61%	May: 0.83%	Jun: 4.97%	Jul: (2.33%)	Aug: 3.30%	Sep: 4.01%	Oct: 0.79%	Nov: 0.96%	Dec: 4.41%

#### Fund vs Benchmark

Period	Fund	S&P Islamic 25
MTD	4.41%	4.50%
YTD	(2.32%)	(1.83%)



Bursa Kuwait ended Dec with positive performance. The Premier Market Index closed at 6,051.1 points, up by 0.71%, the Main Market Index increased by 4.10% closing at 4,552.4 points, whereas the All-Share Index closed at 5,546.0 points up by 1.59%