

## Fund Manager Report Al-Fajer Islamic Fund March 2022

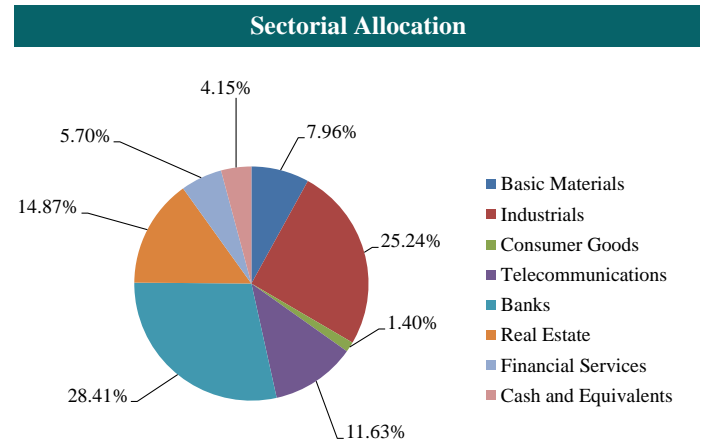
|      |        |    |
|------|--------|----|
| NAV: | 1.179  | KD |
| MTD: | 5.45%  | ↑  |
| YTD: | 12.62% | ↑  |



### 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):      | 1.179 Per Unit  |
| Fund AUM:      | 49.36 Million KD  |
| Inception:     | 26 Mar 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        | BDO Al-Nisf & Partners                                  |
| Distributions: | 10% Cash & 20% Bonus since inception.                   |



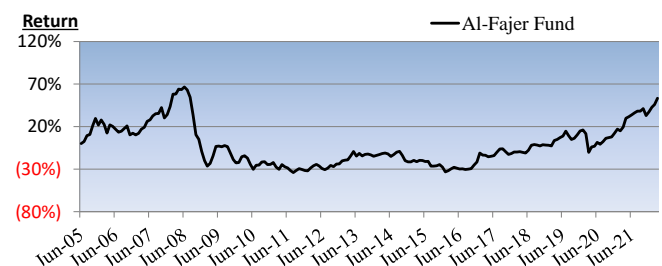
| Performance |        |
|-------------|--------|
| Period      | Fund * |
| MTD         | 5.45%  |
| YTD         | 12.62% |
| 3 Years     | 50.47% |
| 5 Years     | 82.61% |
| Inception   | 53.38% |

| Top 5 Holdings |        |        |
|----------------|--------|--------|
| Symbol         | Ticker | Fund % |
| 108            | KFH    | 17.20  |
| 603            | AGLTY  | 14.41  |
| 605            | ZAIN   | 11.23  |
| 514            | BPCC   | 7.31   |
| 821            | WARBA  | 4.39   |

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

| Historical Performance |       |       |       |        |     |        |     |        |     |         |     |        |
|------------------------|-------|-------|-------|--------|-----|--------|-----|--------|-----|---------|-----|--------|
| Year                   | 2016  |       |       | 2017   |     | 2018   |     | 2019   |     | 2020    |     | 2021   |
| Annual                 | 9.13% |       |       | 13.56% |     | 11.92% |     | 17.58% |     | (2.32%) |     | 24.95% |
| 2022                   | Jan   | Feb   | Mar   | Apr    | May | Jun    | Jul | Aug    | Sep | Oct     | Nov | Dec    |
| Monthly                | 4.15% | 2.55% | 5.45% |        |     |        |     |        |     |         |     |        |

| Fund vs Benchmark |        |                |
|-------------------|--------|----------------|
| Period            | Fund   | S&P Islamic 25 |
| MTD               | 5.45%  | 5.33%          |
| YTD               | 12.62% | 13.83%         |



-Boursa Kuwait ended March with a positive performance. The Kuwait All-Shares Index closed at 8,146.69 points, up by 6.67% MTD. The Main Market Index reached 6,254.76 points; down by (0.58%) MTD, and the Premier Market Index reached 9,061.41 points, up by 8.91% MTD.