

Fund Manager Report

Al-Fajer Islamic Fund

March 2022

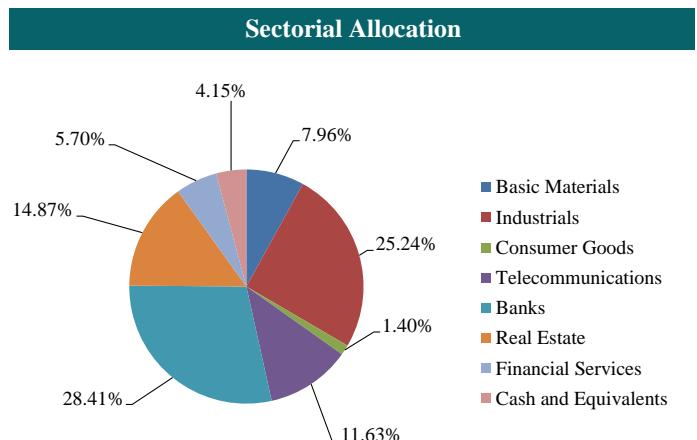
NAV: 1.179 KD
MTD: 5.45% ↑
YTD: 12.62% ↑



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**.