

Fund Manager Report Wafra GCC Islamic Fund September 2022

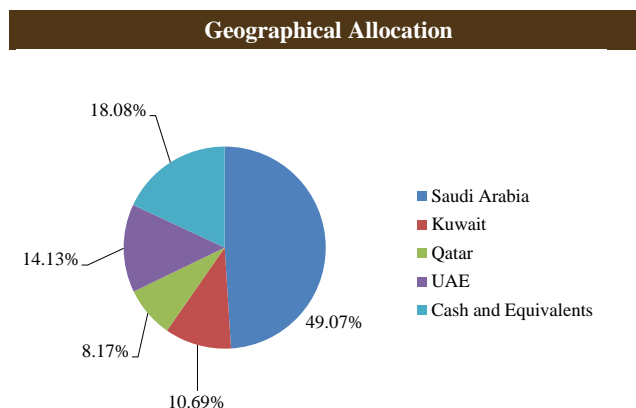
NAV:	8.857	USD
MTD:	(6.96%)	↓
YTD:	(11.43%)	↓



Fund Objective

The fund seeks to grow capital by investing in Sharia-compliant securities listed in Kuwait Stock Exchange and the Gulf markets within the field of equities in order to achieve competitive returns whilst mitigating risk; the fund also aims to distribute annual dividends during profitable periods to unit holders.

Fund Key Fact	
NAV (KD):	8.857 Per Unit
Fund AUM:	20.32 Million USD
Inception:	January 19, 2022
Manager:	Wafra International Investment Co.
MGT Fees:	1% per year.
Strategy:	Capital investing in local & GCC Markets.
Focus:	GCC Islamic Equity Securities
Redemption:	Monthly
Custodian	Gulf Custody
Auditor	BDO Al-Nisf & Partners



Performance

Period	Fund
MTD	(6.96%)
YTD	(11.43%)
Since Inception	(11.43%)

Top 5 Holdings

Region	Ticker	Fund %
KSA	RJHI	20.57%
KSA	SABIC	6.91%
KSA	ARAMCO	5.43%
KSA	STC	4.91%
QA	IQCD	4.73%

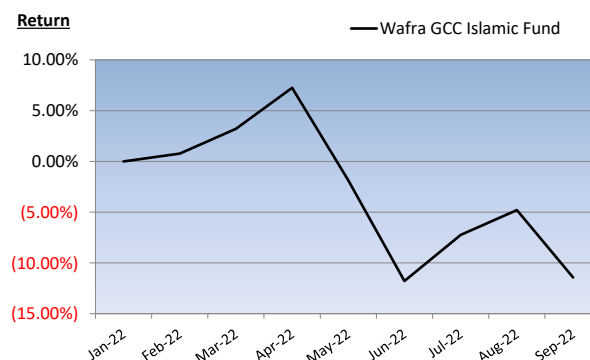
Historical Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2022	0.00%	0.77%	3.22%	3.11%	(8.49%)	(10.11%)	5.15%	2.63%	(6.96%)				

Fund vs Benchmark

Description	MTD	YTD
Fund	(6.96%)	(11.43%)
*S&P GCC Shariah	(7.21%)	(9.38%)

*The fund's first day of trading in the Saudi market was on February 27, 2022. The benchmark's returns have been calculated since 27 Feb, 2022.



- Equity markets in the GCC declined during September, the Muscat exchange was the lowest MTD decline in the region with a loss of (1.24%) whilst the the Kuwait All Share index experienced the highest loss amounting to (7.83%).

- Basic materials & capital goods indices witnessed lowest declines of (8.7%) and (8.0%) respectively. Whilst banks & energy indices remain positive during MTD by 4.7% and 10.2%, respectively.