

Fund Manager Report Wafra GCC Islamic Fund March 2023

| | | |
|------|---------|-----|
| NAV: | 8.304 | USD |
| MTD: | 1.47% | ↑ |
| YTD: | (0.72%) | ↓ |

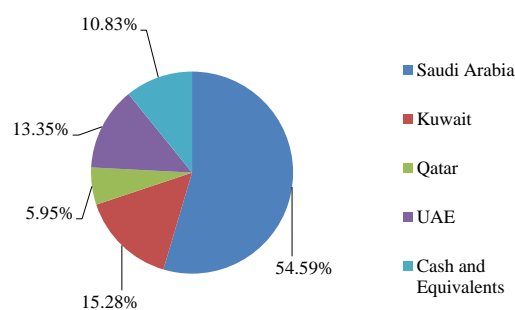


Fund Objective

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): | 8.304 Per Unit |
| Fund AUM: | 18.92 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 |

Geographical Allocation



| Performance | |
|-----------------|----------|
| Period | Fund |
| MTD | 1.47% |
| YTD | (0.72%) |
| Since Inception | (16.96%) |

Top 5 Holdings

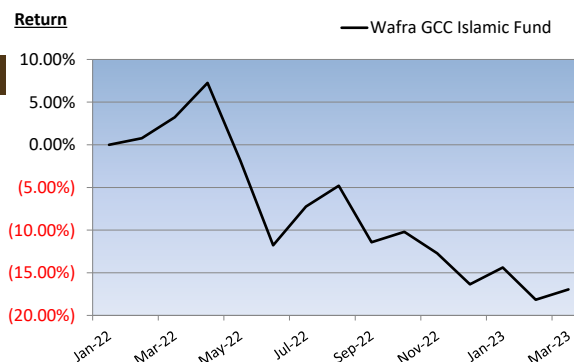
| Region | Ticker | Fund % |
|--------|--------|--------|
| KSA | RJHI | 20.12 |
| KWT | KFH | 8.12 |
| KSA | SABIC | 7.08 |
| KSA | ARAMCO | 6.53 |
| KSA | STC | 5.60 |

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%) | 1.47% | (2.80%) | (4.17%) | (19.59%) |
| 2023 | 2.37% | (4.42%) | 1.47% | | | | | | | | | | |

Fund vs Benchmark

| Description | MTD | YTD |
|-----------------|-------|---------|
| Fund | 1.47% | (0.72%) |
| S&P GCC Shariah | 1.50% | 0.18% |



The Kuwait All-Shares Index closed at 7,050.76 points, down by (2.67%) MTD. The Main Market Index reached 5,500.78 points; down by (0.86%) MTD, and the Premier Market Index reached 7,821.74 points, down by (3.07%) MTD.

-The Saudi Tadawul Market achieved the highest increase among the GCC markets by 4.82% MTD, while the Abu Dhabi Exchange witnessed the highest decrease among GCC indices amounting to (4.21%) MTD.