

Fund Manager Report Wafra GCC Islamic Fund April 2023

| | | |
|------|-------|-----|
| NAV: | 8.779 | USD |
| MTD: | 5.73% | ↑ |
| YTD: | 4.97% | ↑ |

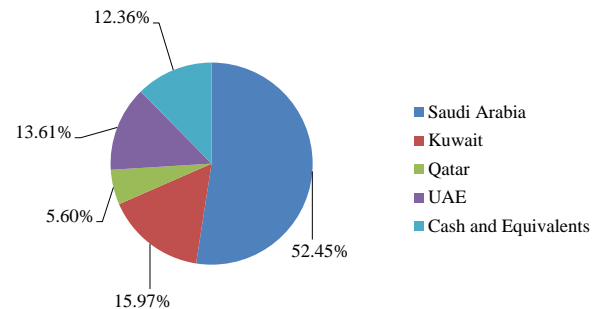


Fund Objective

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): | 8.779 Per Unit |
| Fund AUM: | 19.57 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 | 5.73% |
| YTD | 4.97% |
| FYTD | (15.60%) |
| Since Inception | (12.21%) |

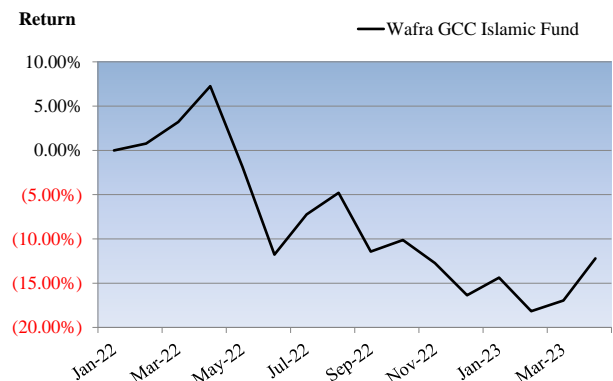
Top 5 Holdings

| Region | Ticker | Fund % |
|--------|--------|--------|
| KSA | RJHI | 19.95 |
| KWT | KFH | 8.20 |
| KSA | SABIC | 6.88 |
| KSA | ARAMCO | 5.96 |
| KSA | STC | 5.88 |

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% | 5.73% | | | | | | | | | |

| Fund vs Benchmark | | | |
|-------------------|-------|-------|----------|
| Description | MTD | YTD | FYTD |
| Fund | 5.73% | 4.97% | (15.60%) |
| S&P GCC Shariah | 4.88% | 5.06% | (17.01%) |



-The Kuwait All-Shares Index closed at 7,142.45 points, up by **1.30%** MTD. The Main Market Index reached 5,606.42 points; up by **1.92%** MTD, and the Premier Market Index reached 7,912.53 points, up by **1.16%** MTD.

-The Saudi Arabia Tadawul Market achieved the highest increase among the GCC markets by **6.78%** MTD, whilst the Muscat Stock Exchange Index witnessed the highest decrease among GCC indices amounting to **(2.98%)** MTD.