

Fund Manager Report

Wafra GCC Islamic Fund

May 2023

NAV: **8.400** USD
 MTD: **(4.32%)** ↓
 YTD: **0.43%** ↑



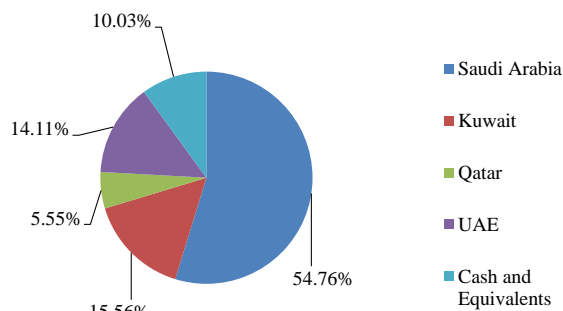
Fund Objective

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):	8.400	Per Unit
Fund AUM:	18.72	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	(4.32%)
YTD	0.43%
Since Inception	(16.00%)

Top 5 Holdings

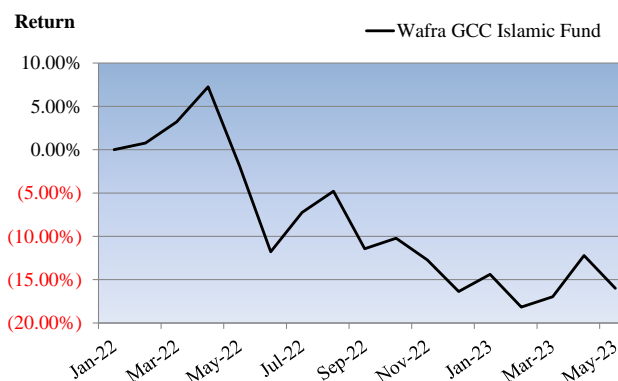
Region	Ticker	Fund %
KSA	RJHI	19.17
KWT	KFH	8.15
KSA	SABIC	6.83
KSA	ALIMNA	6.11
KSA	STC	5.98

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%	(4.32%)								

Fund vs Benchmark

Description	MTD	YTD
Fund	(4.32%)	0.43%
S&P GCC Shariah	(5.05%)	(0.24%)



-The Kuwait All-Shares Index closed at 6,796.79 points, down by (4.84%) MTD. The Main Market Index reached 5,440.77 points; down by (2.95%) MTD, and the Premier Market Index reached 7,494.65 points, down by (5.28%) MTD.

-The Bahrain Boursa achieved the highest increase among the GCC markets by 3.10% MTD, whilst the Kuwait All Shares Index witnessed the highest decrease among GCC indices amounting to (4.84%) MTD.