

Fund Manager Report Al-Fajer Islamic Fund September 2023

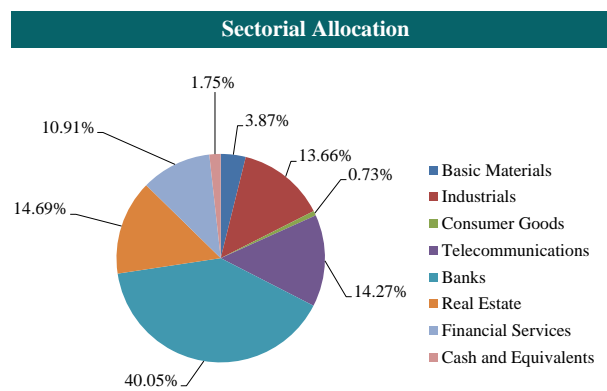
NAV:	0.921	KD
MTD:	(3.37%)	↓
YTD:	(8.12%)	↓↓



Fund Objective

The fund objective is to achieve competitive returns by investing in listed companies in Kuwait, Gulf and Arab markets and invest excess cash in money market instruments whilst ensuring that all investments are compliant with the Islamic Shari'ah principles.

Fund Key Fact	
NAV (KD):	0.921 Per Unit
Fund AUM:	34.74 Million KD
Inception:	26 Mar 2005
Manager:	Wafra International Investment Co.
MGT Fees:	1% per year
Strategy:	Capital investing in local shariah compliant companies
Focus:	Local Market (KSE)
Redemption:	Weekly
Custodian:	Gulf Custody
Auditor:	BDO Al-Nisf & Partners
Distributions:	10% Cash & 20% Bonus since inception



Performance

Period	Fund	Benchmark
MTD	(3.37%)	(3.75%)
YTD	(8.12%)	(11.14%)
3 Years	23.21%	15.61%
5 Years	25.64%	25.10%
Inception	22.31%	49.49%

Top 5 Holdings

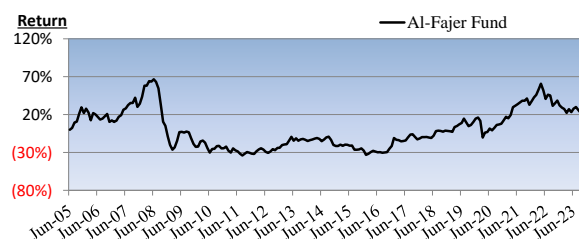
Symbol	Ticker	Fund %
108	KFH	19.20
109	BOUBYAN	14.57
605	ZAIN	14.27
603	AGLTY	9.70
501	NIND	7.10

Historical Performance

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013
Annual	21.90%	(7.96%)	19.66%	(33.48%)	(15.87%)	(2.50%)	(10.13%)	12.31%	12.60%
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022
Annual	(8.20%)	(8.53%)	9.13%	13.56%	11.92%	17.58%	(2.32%)	24.95%	(4.18%)

Fund vs Benchmark

Period	Fund	S&P Islamic 25
MTD	(3.37%)	(3.75%)
YTD	(8.12%)	(11.14%)



The Kuwait All-Shares Index closed at 6,886.73 points, down by (1.70%) MTD. The Main Market Index reached 5,717.38 points; up by 0.44% MTD, and the Premier Market Index reached 7,520.81 points, down by (2.27%) MTD.