

Fund Manager Report Al-Fajer Islamic Fund October 2023

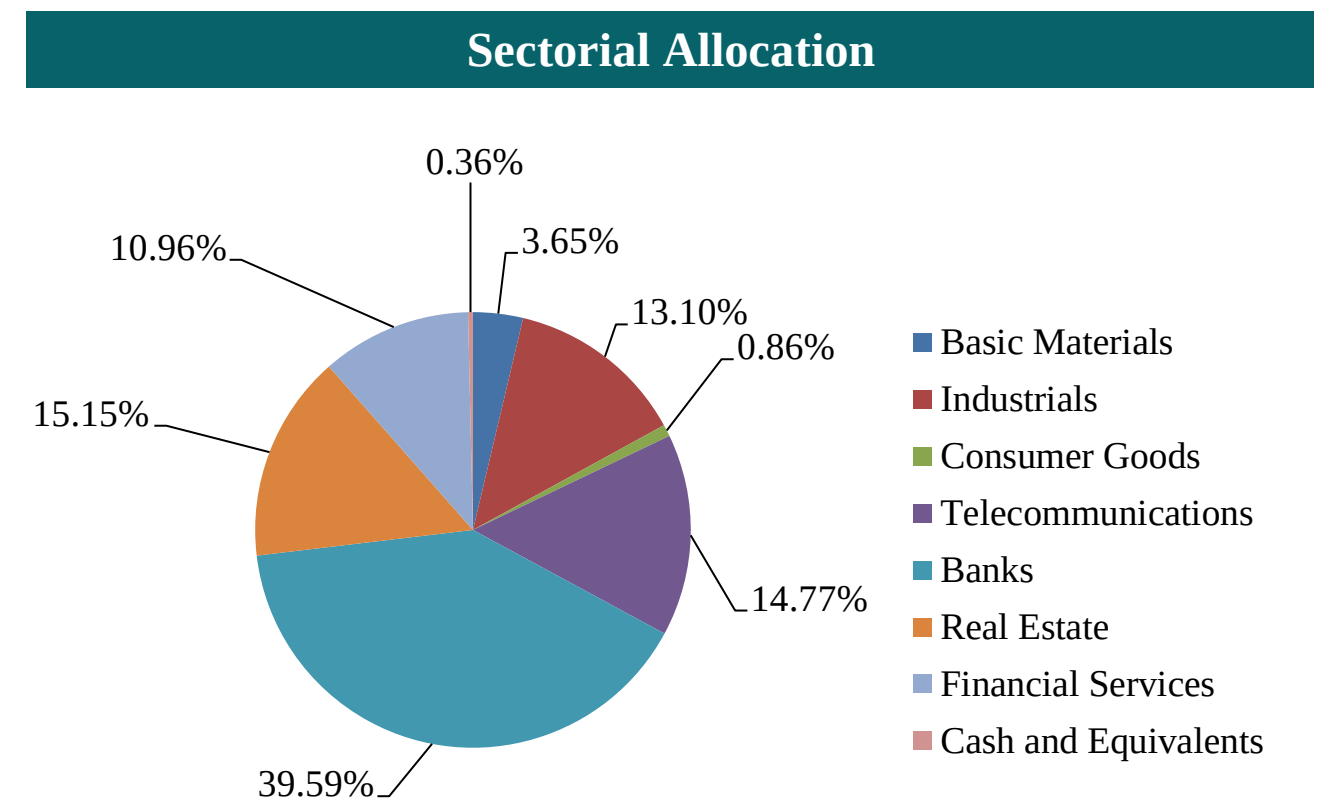
NAV: 0.874 KD
MTD: (5.15%) ↓
YTD: (12.85%) ↓



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):	0.874	Per Unit
Fund AUM:	32.51	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	

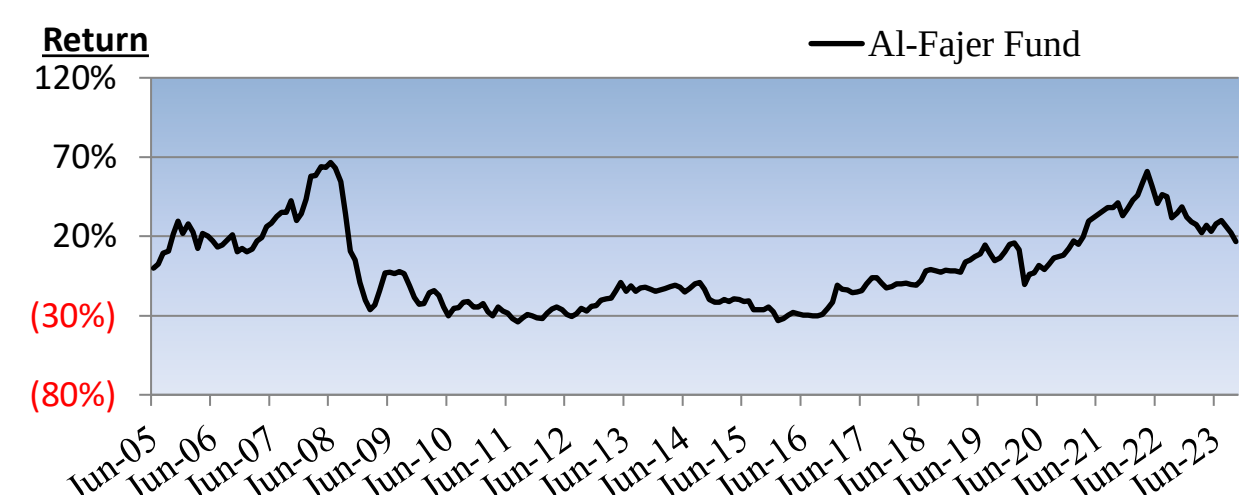


Performance		
Period	Fund	Benchmark
MTD	(5.15%)	(4.83%)
YTD	(12.85%)	(15.43%)
3 Years	9.99%	9.14%
5 Years	20.90%	21.16%
Inception	16.58%	49.49%

Top 5 Holdings		
Symbol	Ticker	Weight %
108	KFH	19.14%
605	ZAIN	14.77%
109	BOUBAYAN	14.62%
603	AGLTY	9.49%
501	NIND	6.75%

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	(5.15%)	(4.83%)
YTD	(12.85%)	(15.43%)



The Kuwait All-Shares Index closed at 6,531.76 points, down by (5.15%) MTD. The Main Market Index reached 5,395.95 points; down by (5.62%) MTD, and the Premier Market Index reached 7,142.68 points, down by (5.03%) MTD.