# Fund Manager Report
# Wafra GCC Islamic Fund
# August 2025

| | | |
|---|---|---|
| NAV: | 9.174 | USD |
| MTD: | (1.88%) | |
| YTD: | (1.48%) | |

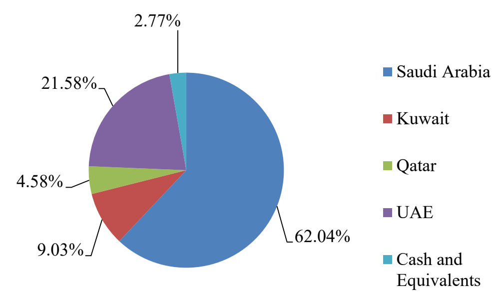
**Fund Objective**

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 (USD):** | 9.174 Per Unit |
| **Fund AUM:** | 18.75 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 | (1.88%) |
| YTD | (1.48%) |
| Since Inception | (8.26%) |

## Top 5 Holdings

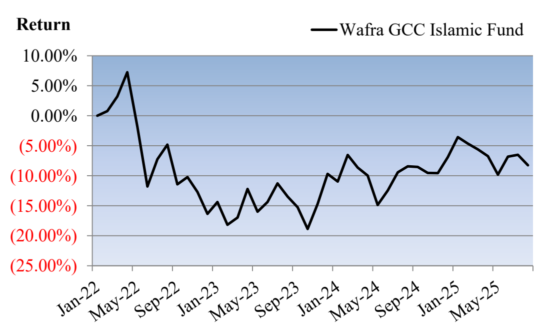
| Region | Ticker | Weight % |
|---|---|---|
| KSA | RJHI | 16.55% |
| KWT | KFH | 7.16% |
| UAE | EMAAR | 5.76% |
| KSA | STC | 5.01% |
| KSA | ALINMA | 4.90% |

## Historical Performance

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Annual |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2023 | 2.37% | (4.42%) | 1.47% | 5.73% | (4.32%) | 1.94% | 3.61% | (2.48%) | (2.05%) | (4.27%) | 5.11% | 5.90% | 7.98% |
| 2024 | (1.43%) | 4.99% | (2.24%) | (1.45%) | (5.44%) | 2.82% | 3.45% | 1.11% | (0.11%) | (1.11%) | (0.02%) | 2.96% | 3.11% |
| 2025 | 3.57% | (1.11%) | (1.03%) | (1.18%) | (3.31%) | 3.32% | 0.33% | (1.88%) | | | | | |

## Fund vs Benchmark

| Description | MTD | YTD |
|---|---|---|
| Fund | (1.88%) | (1.48%) |
| S&P GCC Composite Shariah LargeMidCap | (1.79%) | (3.97%) |




The Kuwait All-Shares Index closed at 8,499.21 points ; down by **(1.4%)** MTD. The Main Market Index reached 7,823.48 points; up by **2.8%**MTD, & The Premier Market Index reached 9,087.72points ; down by **(2.2%)** MTD.

Omani Equity Market achieved the Highest Increase among GCC markets by **5.2%** MTD, whilst The Abu Dhabi Equity Markets witnessed the highest decrease among GCC indices amounting to **(2.7%)**MTD.