



June 30, 2023

Fund Objective

The Fund aims to provide an attractive investment opportunity for investors, who are focusing on listed stocks in the Kuwait Stock Exchange and GCCs' markets that are compatible with the provisions of Islamic Sharia.

As of June 30, 2023

NAV	:	KWD 1.151
YTD Return	:	4.80%
Return Since Inception	:	15.09%

Historical Returns	2020	2021	2022
% Return	4.1%	29.8%	3.2%

Benchmark - KFHC Capital GCC Islamic Index

YTD	:	3.01%
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Highest vs Lowest NAV*(KWD)

Highest NAV	1.335	30-April-2022
Lowest NAV	0.439	22-Jan-2009

*Since Inception till the Fact Sheet Date

Market Update

The month of June was largely positive for GCC markets, with most indices posting gains. The TASI in Saudi Arabia was up by 4.04%, while the Kuwait Premier market index rose by 4.2%. The Abu Dhabi General Index also saw gains, up by 1.53%. However, the Qatar market saw a slight dip, with the index down by -0.79%.

On the commodities side, oil prices continued to have a positive impact on the markets. The rise in oil prices was driven by a combination of factors, including increased demand and supply constraints. This resulted in improved investor sentiment and boosted market performance across the region.

Key Fund Facts

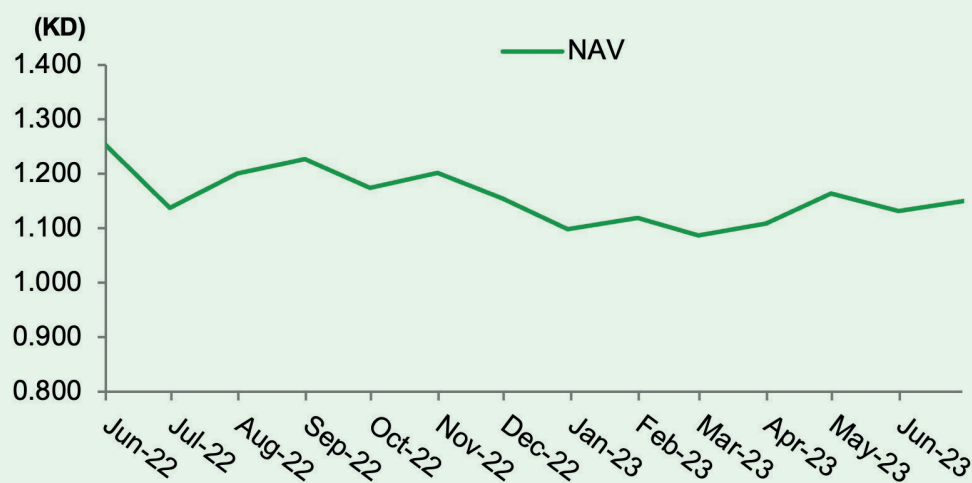
Inception Date	:	September-2008
Fund Structure	:	Open-Ended
Fund Manager	:	KFH Capital Investment Company
Par Value	:	1 KWD
Minimum Subscription	:	1,000 units
Fund Valuation	:	Weekly
Subscription Frequency	:	Weekly
Redemption Frequency	:	Weekly
Subscription Fees	:	1.00%
Redemption Fees	:	None
Annual Management Fees:		1.50%

Incentive Fee - 10% on excess returns over the Benchmark (Positive Performance)

Asset Under Management (KWD)

10,398,232

Fund's NAV Chart

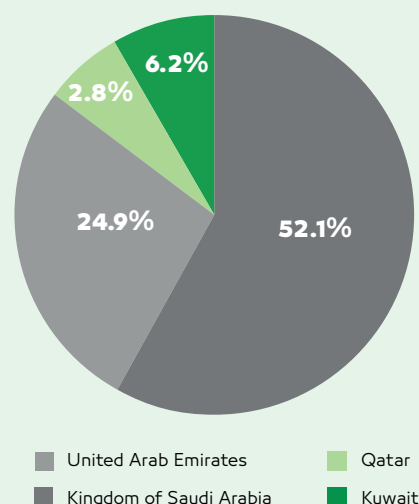


Monthly NAVs	2023	Change (%)	2022	2021
January	1.119	1.92%	1.128	0.831
February	1.087	-2.87%	1.193	0.859
March	1.109	1.98%	1.264	0.914
April	1.164	5.03%	1.335	0.954
May	1.132	-2.81%	1.254	0.970
June	1.151	1.71%	1.138	0.999
July			1.201	1.010
August			1.227	1.045
September			1.174	1.061
October			1.202	1.084
November			1.154	1.025
December			1.098	1.064

Fund Executive Committee:

- Abdullah E. AlAli
- Abdulaziz A. AlMishari
- Sajid Kh. Surti

Fund Allocation (% NAV)



Top Five Holdings with Reuters Code

Al Rajhi Bank	1120.SE
International Holding Company	IHC.AD
Kuwait Finance House	KFH.KW
Emirates Telecommunications Group	ETISALAT.AD
SABIC	2010.SE

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