

February 28, 2022

## 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 GCC markets that are compatible with the provisions of Islamic Sharia.

## As of February 28, 2022

NAV	:	<b>KWD 1.193</b>
YTD Return	:	<b>12.14%</b>
Return Since Inception	:	<b>19.33%</b>

Historical Returns	2019	2020	2021
% Return	<b>9.1%</b>	<b>4.1%</b>	<b>29.8%</b>

## Benchmark - KFH Capital GCC Islamic Index

YTD	:	<b>12.42%</b>
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## Key Fund Facts

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

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

## Highest vs Lowest NAV\*(KWD)

Highest NAV:	<b>1.193</b>	28-Feb-2022
Lowest NAV:	<b>0.439</b>	22-Jan-2009

\*Since Inception till the Fact Sheet Date

## Market Update

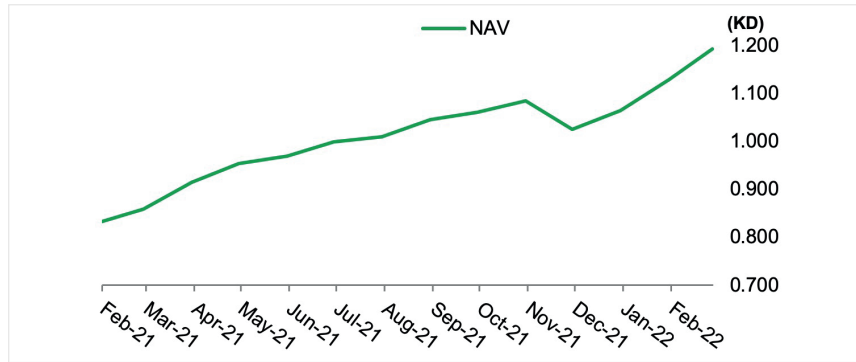
Global equity markets witnessed volatility and inflation fears, with major indices ending in negative territory with effects more pronounced in European equity markets. Despite the geopolitical turmoil involving Russia and Ukraine and its effect on global markets, the gain in crude oil prices supported GCC financial markets. Barring Oman, all markets gained for the third consecutive month during February. Major regional markets closed in the green as indices discount the windfall gains from the sharp rise in crude prices as the Brent crude touched a high of USD 118 per barrel, levels last seen during 2012-13. There is a likely surge in crude demand as buyers shun Russian crude in anticipation of possible curbs on Russia oil and gas exports. All GCC markets gained for the month apart from Oman, which witnessed a loss of 1.5%. Abu Dhabi and Dubai equity indices were the biggest gainers among GCC, rising 7.1% and 4.7% respectively over the month. Qatar and Saudi Arabia equity indices also marked a gain of 3.6% and 2.6% respectively over the month. In line with its GCC peers, Kuwait's all share index gained 3.9%, supported by a continued up-trend in oil prices. Boursa Kuwait's Telecom sector was the top gainer, rising 10.9% followed by Consumer Discretionary at 7.6%.

## Fund Executive Committee:

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

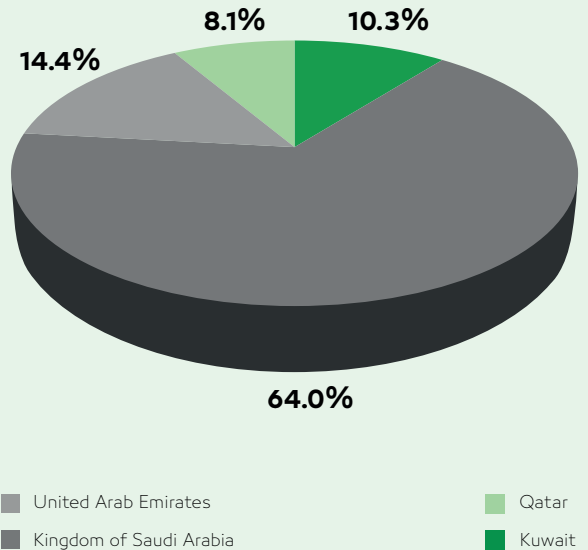


## Fund's NAV Chart



Monthly NAVs	2022	Change (%)	2021	2020
January	1.128	6.01%	0.831	0.783
February	1.193	5.78%	0.859	0.739
March			0.914	0.636
April			0.954	0.675
May			0.970	0.692
June			0.999	0.707
July			1.010	0.708
August			1.045	0.747
September			1.061	0.768
October			1.084	0.769
November			1.025	0.805
December			1.064	0.820

## Fund Allocation (% NAV)



## Asset Under Management (KWD)

# 9,501,510

## Top Five Holdings with Reuters Code

Al Rajhi Bank	1120.SE
SABIC	2010.SE
Saudi Aramco	2222.SE
Kuwait Finance House	KFH.KW
International Holding Company	IHC.AD

In case of any inquiries, please do not hesitate to contact us via WhatsApp messages or direct calls on this number: +965 22987177  
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