

June 30, 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 GCCs' markets that are compatible with the provisions of Islamic Sharia.

As of June 30, 2022

NAV	:	KWD 1.138
YTD Return	:	6.96%
Return Since Inception	:	13.82%

Historical Returns	2019	2020	2021
% Return	9.1%	4.1%	29.8%

Benchmark - KFH Capital GCC Islamic Index

YTD	:	5.75%
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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)

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

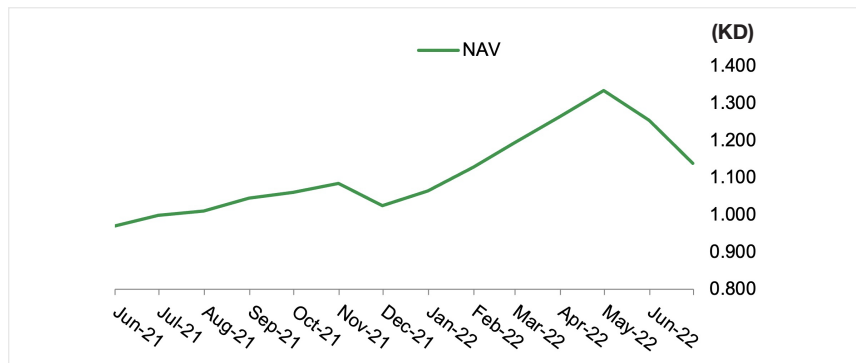
GCC Equity markets continued with its decline for the second consecutive month amid worries over global growth and inflation. Performance within the GCC was mostly negative with Saudi Arabia witnessing the biggest and a double digit drop of 10.8% followed by Abu Dhabi and Qatari benchmarks with declines of 6.8% and 5.6%, respectively. Kuwaiti benchmarks retreated during June-2022 following a broad-based decline that affected most markets in the region as well as globally. Kuwait Premier Market Index declined by 5% while the All Share Index declined by 5.3%. Most of the GCC Indices however, still managed to close the first half in green. Abu Dhabi continued to boast double-digit returns of 10.4% during 1H-2022 followed by Kuwait and Qatar with returns of 5.2% and 4.9%, respectively. Saudi TASI Index managed to close the first half of the year with a return of 2.1%.

Fund Executive Committee:

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

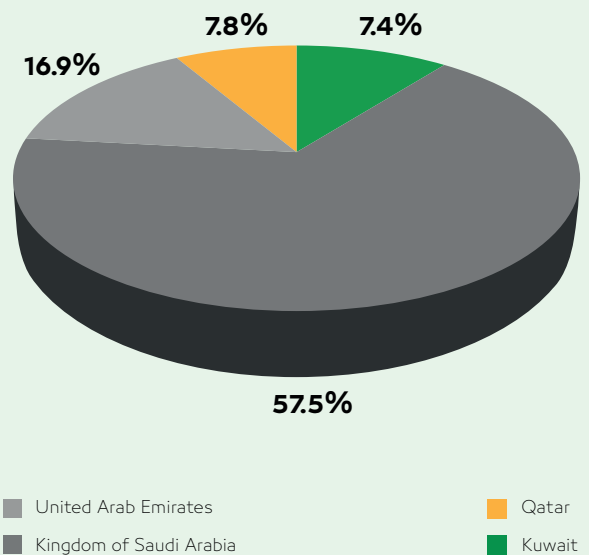


Fund's NAV Chart



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	1.264	5.89%	0.914	0.636
April	1.335	5.63%	0.954	0.675
May	1.254	-6.01%	0.970	0.692
June	1.138	-9.27%	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)

10,576,777

Top Five Holdings with Reuters Code

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

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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