

April 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 April 30, 2022

NAV	:	<b>KWD 1.335</b>
YTD Return	:	<b>25.43%</b>
Return Since Inception	:	<b>33.47%</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>23.73%</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>1.335</b>	30-April-2022
Lowest NAV:	<b>0.439</b>	22-Jan-2009

\*Since Inception till the Fact Sheet Date

## Market Update

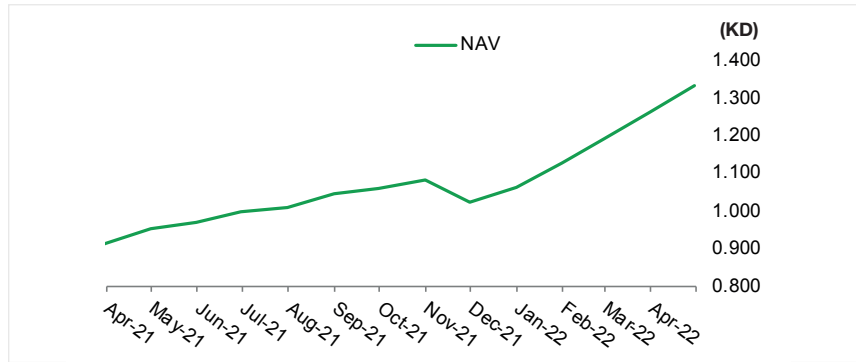
Global equities remain under pressure amid tightening financial conditions. The outlook for global equities remains weak with significant downside risks along with increased volatility in the short term. US equities which include the S&P 500, and the NASDAQ 100 were down 8.8% and 13.37% respectively on a month-on-month basis. The Volatility Index (VIX) which is considered as fear gauge has moved up to 33.31 levels from previous year 17.1. The monthly average price for the Brent was at USD 105.92 per barrel down by 5.82% compared to previous month average price of USD 112.46 per barrel. The GCC peer group rally as they benefit from elevated energy prices. Among the GCC markets Dubai was the top performer with 5.47% gain on monthly basis followed by the Saudi Tadawul All Share Index with 4.92% gains during the same period. The Tadawul All Share Index (TASI) closed at 13,733.87 as of April 30, 2022, 4.92% (643.47 points) gain over previous month close of 13,090.40. Locally, the Kuwait Premier Market Index recorded a 2.72% gain on monthly basis to close at 9,308.03. April would be the fifth consecutive month wherein the Index has closed in the green. The total value traded stood at KWD 1.34 billion which is a decrease of 13.76% compared to previous month KWD 1.55 billion.

## Fund Executive Committee:

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

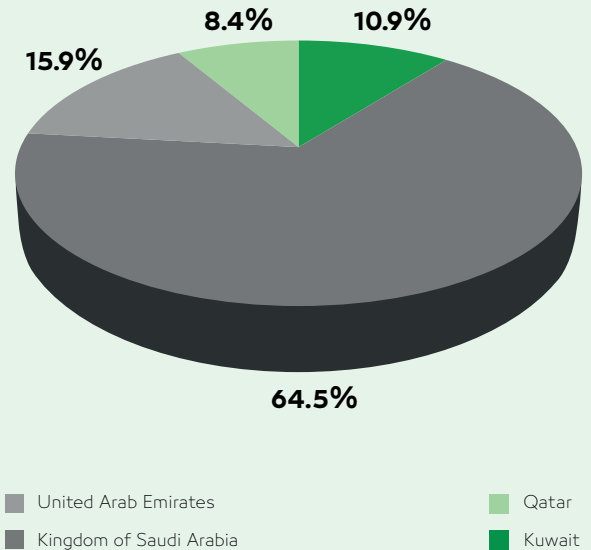


## Fund's NAV Chart



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			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)

# 12,555,855

## Top Five Holdings with Reuters Code

Al Rajhi Bank	1120.SE
SABIC	2010.SE
Saudi Aramco	2222.SE
Saudi Telecom Company	7010.SE
Emirates Telecommunications Group	ETISALAT.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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