

# Monthly Factsheet

Markaz Islamic Fund



NAV KD 2.422 - As of July 31, 2024

**Fund Objective:** The fund aims to achieve good returns for investors by investing funds in the State of Kuwait in shares of companies listed on Boursa Kuwait, which are compliant with the provisions of Islamic Sharia, in addition to investing in shares of unlisted companies provided that they are also Sharia Compliant. The fund may also invest in the equivalent of deposits with Islamic banks that do not entail financing purposes, IPOs and sukuk issued by the government of the State of Kuwait or its guarantee, in addition to units of local money market funds, as deemed by the fund manager; provided that all the fund's investments are in compliance with Islamic Sharia and do not conflict with the provisions of Law No. 7 of 2010 and its executive regulations, decisions, instructions and subsequent amendments thereto.

Fund Performance vs. benchmark*	Fund	Benchmark
Total Return (Oct 03 - Dec 03)	9.3%	11.9%
Total Return (Oct 03 - Dec 05)	153.5%	93.0%
Total Return (Dec 05 - Dec 08)	-33.4%	-47.6%
Total Return (Dec 08 - Dec 11)	-14.7%	-5.2%
Total Return (Dec 11 - Dec 14)	10.1%	-0.0%
Total Return (Dec 14 - Dec 17)	-1.3%	-0.7%
Total Return (Dec 17 - Dec 20)	23.6%	38.4%
Total Return (Dec 20 - Dec 23)	16.8%	16.8%
Total Return (Oct 03 - Jun 24)	134.9%	61.4%
CAGR Since Inception	4.3%	2.5%
Volatility (SD) [36 months]	14.6%	14.7%
Beta [36 months]	0.97	1.00
Batting Averages [36 months]	50.00%	-
Number of Holdings	20	25

\*Total Return: Net of Fees

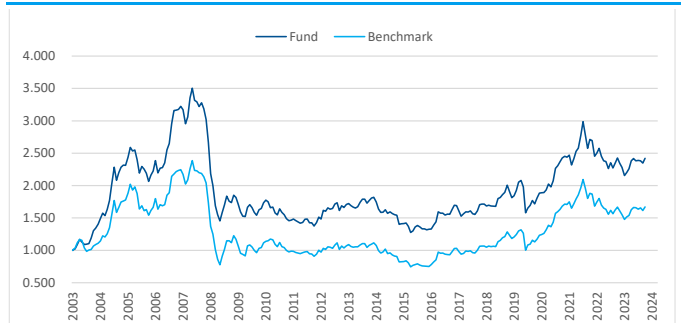
## Annual Total Return %

	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
<b>Fund</b>	9.3	40.4	65.2	-10.5	34.9	-44.8	-9.5	8.6	-13.2	11.4	4.0	-4.9	-13.6	5.1	8.7	7.8	21.7	-5.7	24.8	1.6	-7.9
<b>Benchmark</b>	11.9	7.7	60.1	-11.7	22.5	-51.6	-7.3	25.3	-18.4	5.6	3.6	-8.7	-15.9	5.8	11.6	10.9	23.1	1.4	30.4	-1.0	-9.5

## Key Facts

Net Assets	KD 15.270 Million
NAV per unit	KD 2.42178464
Type	Open-ended
Fund Manager	Kuwait Financial Centre K.P.S.C.
Sharia External Auditor	Osoul for Shariah Consultations
Fund Inception	October 2003
Management Fees	1.00% p.a.
Incentive Fees	15% Annually of positive total return above benchmark, capped at 1.5% of Total NAV.
Subscription Fees	-
Redemption Fees	-
Minimum Subscription	100 units
Subscription/Redemption	Weekly
Fund Valuation	Weekly
Custodian	Gulf Custody Co.
Auditors	RSM Albazie & Co.
ISIN	KW0EQ0903314
Bloomberg	MARISLM KK
Lipper Code	LP65038183
Zawya Code	KFCISLM.MF
Morning Star SecID	F00000251U

## Fund price performance vs. benchmark Rebased @1 KD since inception\*



### \*Benchmark changes:

- KTSCI Kuwait since inception to Jan 2008
- KIA Kuwait Shariah Index to Sep 2018
- KTSCI Composite to Mar 2017
- KIA Kuwait Islamic Capped Index to date

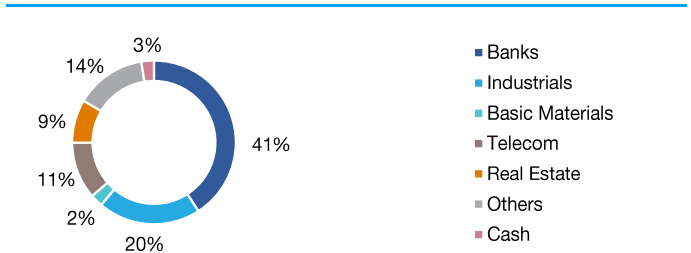
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## Top 5 Holdings (64% of NAV)

Kuwait Finance House
Boubyan Bank
Mobile Telecommunication Co. (ZAIN)
National Industries Group (Holding)
Mabane Co.

## Sector Allocation



## Fund Executive Committee Members

Ghazi Al Osaimi, Ahmed Al Shalfan, Fahad Al Rushaid

## Awards



Winner of four Lipper Fund Awards  
2008 .2010 .2011 .2012



"Kuwait Equity Fund of the Year"  
Award from MENA FM  
2012

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The investment results and performance cannot be predicted and no representation or warranty, express or implied, is made. No thing contained in this material should be relied upon as a promise or representation towards future results or events. For the avoidance of doubt, past performance is not a reliable indicator of future performance. Before investing, prospective investors must carefully evaluate the appropriateness of the investments to determine whether they are appropriate for their investment. Investors should be aware that the investments are subject to decrease or increase in value, therefore at the time of redemption, investor may redeem amount less than that initially invested. Further, investors should be aware that, wherever applicable, the fluctuation in foreign currency exchange rates may result in a negative effect on the value, price, or income of the Fund's Units. In making an investment decision, the investors must rely on their own examination and analysis of this investment fund, including the merits and risks involved.

The information in this document does not constitute tax advice. Investment in funds may not be suitable for all investors and prospective investors should consult their own professional advisors as to the suitability, legal, tax and economic consequences of an investment in a fund. At all times, prospective investors considering an investment in a fund should carefully review such fund's Articles of Association which describes the investment objectives, operations, fees, expenses, risks of investing and reporting of the fund's performance to the investors. The most recent Articles of Association are available on our website. Funds' financial reports can be obtained upon request to the Fund Manager.

For further information on this fund, including but not limited to investment objectives and policies, fees, expenses, risks and other matters of importance to prospective investors, please contact Markaz at +965 2224 8000 or e mail info@markaz.com or visit the Fund's page on the website.

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