

#### Fund Objective

To provide capital appreciation and income to its investor by investing in Kuwaiti, Arab and GCC Sharia compliant listed and unlisted equities in the industrial and petroleum service sectors.

#### NAV & Performance Vs. Market Indices

	Performance		
	Since Previous Month	Year to Date	Since Inception
Net Asset Value (Mawarid Industrial and Petroleum Services Fund)	4.00%	13.33%	2.26%
NIC GCC Large & Mid Cap Industrial and Petroleum Services Shariah Index 10% Capped (TR)	4.64%	16.21%	40.03%
NIC GCC Large & Mid Cap Industrial and Petroleum Services Shariah Index 10% Capped (PR)	4.55%	13.09%	46.43%

Cash Dividend(Since Inception): **23%**  
 Bonus Shares(Since Inception): **8%**

#### Equity/Sector

Materials (62.40%)  
 Energy (15.15%)  
 Utilities (11.36%)  
 Capital Goods (11.08%)  
 Unquoted (0.00%)

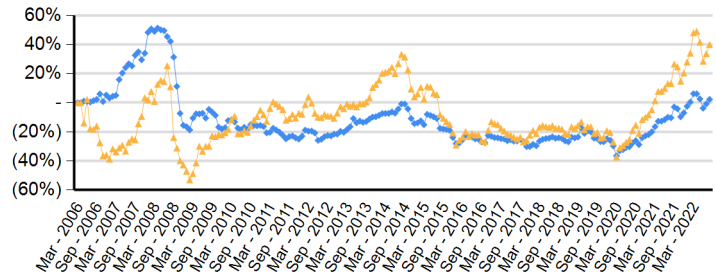


#### Top 5 Holdings

1)	SABIC Agri-Nutrients Co.	10.95%
2)	Saudi Arabian Mining Co.	10.87%
3)	Industries Qatar	10.69%
4)	Saudi Arabian Oil Co	9.44%
5)	Saudi Basic Industries Corp.	7.74%

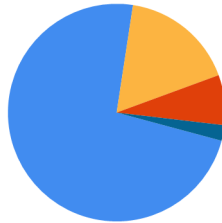
#### Historical Performance Summary

Std Deviation(Fund):	16.97%	Avg Monthly:	0.12%
Std Deviation(Index):	22.64%	Beta:	0.45
Tracking Error:	5.31%	Information Ratio:	(0.05)



#### Equity/Country

Saudi Arabia (73.24%)  
 Qatar (17.00%)  
 United Arab Emirates (7.45%)  
 Kuwait (2.31%)



#### Terms & Conditions

**Fund Name:** Mawarid Industrial and Petroleum Services

**Fund Manager:** National Investments Company

**Term of the Fund:** 10 yrs (Renewable)

**Fund Capital:** KWD 5 To 100 Million

**Paid up Capital:** KWD 7,852,769

**Asset Value:** KWD 5,740,311

**Base Currency:** Kuwaiti Dinar

**Nominal Value:** KWD 1

**Minimum Investment:** 10,000 units with increments of 1,000 units

**Subscription and Redemption:** Monthly

**Subscription/Redemption Fee:** 0.5%

**Management Fee:** 1% p.a.

**Incentive Fee:** Only 20% of the amount by which the annualized rate of return exceeds 10%

**Net Asset Value:** Calculated on the last trading day of every month

**Dividends:** Quarterly or Annually

**Registrar:** Kuwait Clearing Company

**Custodian & Investment Controller:** Kuwait Clearing Company

**Auditors:** Khaled Hasan Ibrahim Alahmed-ALSOOR Certified Public Accountants

**External Sharia Auditor:** Raqaba Global for Shari'a Consultations Ltd

**Benchmark Description:** The benchmark is calculated and provided by S&P Dow Jones Indices. covers large and mid-cap securities in the GCC industrial and petroleum services sector. Each constituent weight in the index is capped at 10%. (Since 2019)

