

#### Fund Objective

To provide capital appreciation and income through investment primarily in listed and unlisted Sharia compliant equities in Kuwait and the Gulf region.

#### NAV & Performance Vs. Market Indices

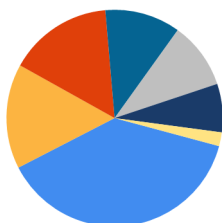
	Performance		
	Since Previous Month	Year to Date	Since Inception
Net Asset Value (AL Darij Investment Fund)	(1.37%)	15.68%	93.86%
NIC Kuwait Large & Mid Cap Shariah Index 10% Capped (TR)	3.96%	26.43%	50.22%
NIC Kuwait Large & Mid Cap Shariah Index 10% Capped (PR)	3.96%	23.28%	18.05%

Cash Dividend(Since Inception): 51.9%

Bonus Shares(Since Inception): 103%

#### Equity/Sector

- Financials (38.27%)
- Materials (15.64%)
- Services (15.55%)
- Unquoted (11.28%)
- Industrials (9.97%)
- Consumer Discretionary (7.23%)
- Real Estate (2.05%)

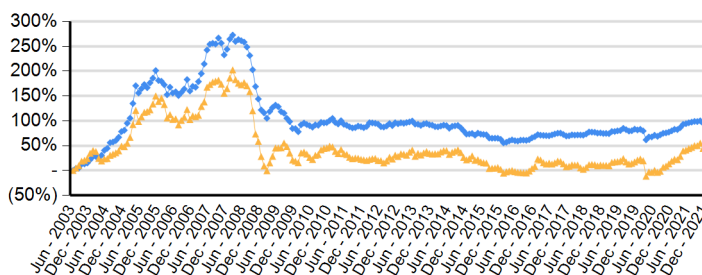


#### Top 5 Holdings

1)	KUWAIT FINANCE HOUSE	12.47%
2)	AGILITY PUBLIC WAREHOUSING COMPANY	11.50%
3)	BOUBYAN BANK	9.29%
4)	BOUBYAN PETROCHEMICAL CO.	8.64%
5)	WARBA BANK	7.84%

#### Historical Performance Summary

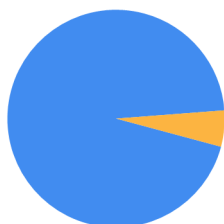
Std Deviation(Fund):	17.17%	Avg Monthly:	0.33%
Std Deviation(Index):	19.88%	Beta:	0.76
Tracking Error:	2.68%	Information Ratio:	(0.01)



— Darij — NIC Kuwait Large & Mid Cap Shariah - 10% TR

#### Equity/Country

- Kuwait (94.62%)
- Saudi Arabia (5.38%)



#### Terms & Conditions

<b>Fund Name:</b>	AL Darij Investment Fund	<b>Management Fee:</b>	1% p.a
<b>Fund Manager:</b>	National Investments Company	<b>Incentive Fee:</b>	Only 20% of the amount by which the annualized rate of return exceeds 10%
<b>Term of the Fund:</b>	10 yrs (Renewable)	<b>Net Asset Value:</b>	Calculated on the last trading of every month
<b>Fund Capital:</b>	KWD 5 To 100 Million	<b>Dividends:</b>	Quarterly or Annually
<b>Paid up Capital:</b>	KWD 19,624,636	<b>Registrar</b>	Gulf Custodian Company
<b>Asset Value:</b>	KWD 8,504,829	<b>Custodian &amp; Investment Controller:</b>	Gulf Custodian Company
<b>Base Currency:</b>	Kuwaiti Dinar	<b>Auditors:</b>	Adel Muhammed Abdulmohsen Al-Sanea -HLB Kuwaiti Accountant Auditing
<b>Nominal Value:</b>	KWD 1	<b>External Sharia Auditor:</b>	Raqaba Global for Shari'a Consultations Ltd
<b>Minimum Investment:</b>	1,000 Units	<b>Benchmark Description:</b>	The benchmark is calculated and provided by S&P Dow Jones Indices. It covers large and mid-cap securities in the Kuwait equity market. Each constituent weight in the index is capped at 10%. (Since 2019)
<b>Subscription and Redemption:</b>	Monthly		
<b>Subscription/Redemption Fee:</b>	0.5%		

