



**TEASER
PLATFORM**

GCC-Focused Shariah-Compliant Equity Funds 2022 Annual Performance

30 January 2023



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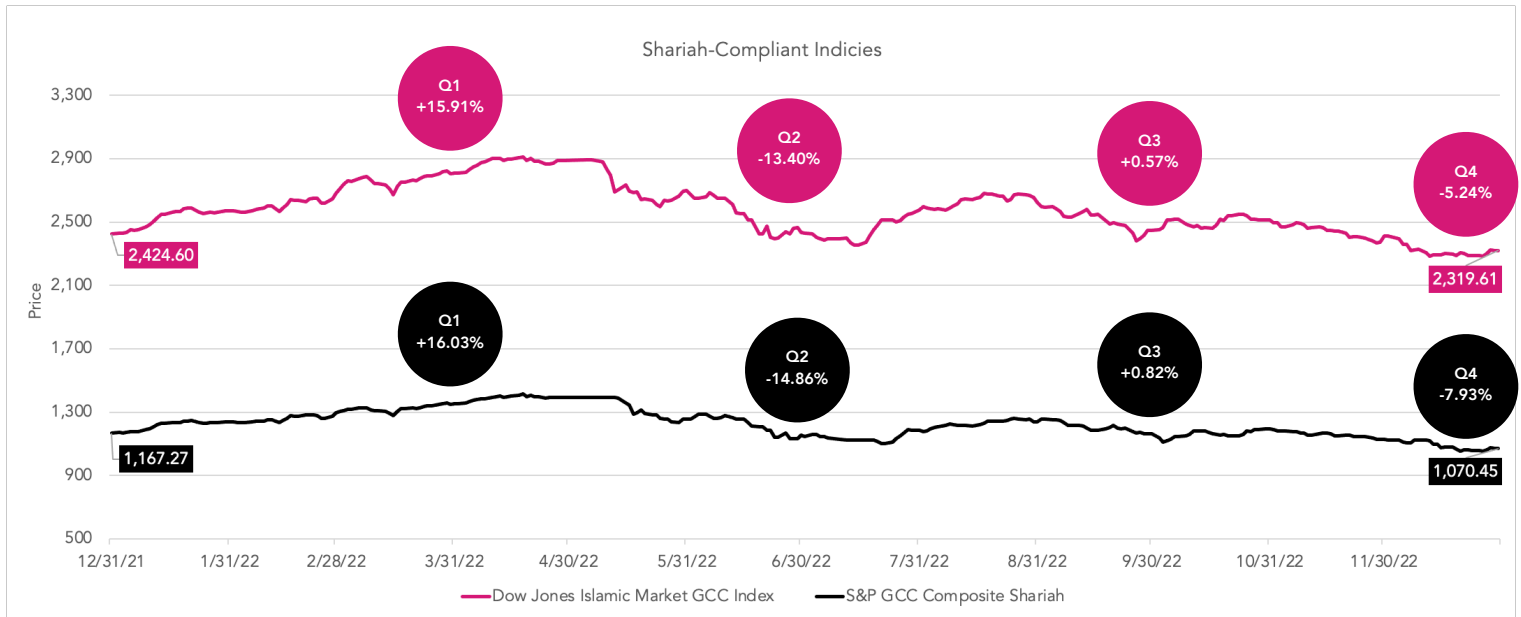
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GCC Shariah-Compliant Indices



Dow Jones Islamic Market GCC Index

The Dow Jones Islamic Market GCC Index witnessed a decline of (-4.33%) reaching 2,319.61 points, at the end of 2022. Opposed to 2021 where the index climbed by (+25.38%) reaching 2,424.6 points.

During the year, the index recorded gains of (+15.91%) reaching a price level of 2,810.44 at the end of Q1. In Q2, the index price plunged to 2,433.82 points amounting to (-13.40%). Followed by a consistent price level of 2,447.77 points, reaching to (+0.57%) at the end of Q3. Lastly in Q4, the index fell by (-5.24%) reaching a price level of 2,319.61.

Fundamentally, the index reported a **Trailing P/E** of 15.26, **P/B** of 2.11, **Indicated Dividend Yield** of 3.43%, **P/Sales** of 3.44, and **P/Cashflow** of 109.13.

Dow Jones Islamic Market GCC Index

Date	Price	Annual Return (%)
12/31/21	2,424.60	-4.33%
12/30/22	2,319.61	

Country/Region Breakdown

Country/Region	Constituents	Total Market Cap (USD Millions)	Index Weight (%)
Saudi Arabia	83	2,385,553	59.9%
UAE	16	215,637	18.5%
Qatar	13	79,822	10.8%
Kuwait	19	68,257	10%
Bahrain	3	3,725	0.5%
Oman	6	1,708	0.2%
Total	140	2,754,702	100%

Source: [S&P Global](#)

S&P GCC Composite Shariah

The S&P GCC Composite Shariah plummeted by (-8.29%) reaching 1,070.45 points, at the end of 2022. Opposed to 2021 where the composite surged by (+32.14%) reaching 1,167.27 points.

During the year, the composite climbed by (+16.03%) reaching a price level of 1,354.42 points at the end of Q1. In Q2, the composite observed a decline of (-14.86%) reaching 1,153.21 points. Followed by a consistent price level of 1,162.65 points, reaching to (+0.82%) at the end of Q3. Lastly in Q4, the composite price fell by (-7.93%) reaching a price level of 1,070.45.

Fundamentally, the composite reported a **Trailing P/E** of 16.58, **P/B** of 2.33, **Indicated Dividend Yield** of 2.99%, **P/Sales** of 3.7, and **P/Cashflow** of -31.76.

S&P GCC Composite Shariah

Date	Price	Annual Return (%)
12/31/21	1,167.27	-8.29%
12/30/22	1,070.45	

Country/Region Breakdown

Country/Region	Constituents	Total Market Cap (USD Millions)	Index Weight (%)
Saudi Arabia	176	2,423,616	67.7%
UAE	27	220,355	14.7%
Qatar	22	84,617	8.9%
Kuwait	22	69,270	8%
Bahrain	3	3,725	0.4%
Oman	3	1,560	0.2%
Total	253	2,803,143	100%

Source: [S&P Global](#)

Top GCC-Focused Shariah-Compliant Equity Funds

(30 December 2021 - 29 December 2022)

Shariah Equity Funds Investing in GCC Region										
	Fund Name	Domicile	Geo. Focus	Fund Manager	Annual Return (%)	Annualized Standard Deviation	Max Close	Drawdown	Max. Drawdown	AUM (USD Millions)
1	SICO Capital GCC Dividend Growth Fund	Saudi Arabia	GCC	SICO Capital CJSC	17.38%	17.38%	19.11	-13.40%	-16.38%	2.10
2	Saudi Fransi GCC IPO Fund	Saudi Arabia	GCC	Saudi Fransi Capital Company	12.44%	14.97%	14.65	-8.67%	-10.62%	76.28
3	KASB IPO Fund (Al-Muktateb)	Saudi Arabia	GCC	KASB Capital Company	12.08%	21.17%	52.30	-5.84%	-8.23%	2.66
4	Alawwal Invest GCC Equity Fund	Saudi Arabia	GCC	Alawwal Invest Company	10.49%	19.51%	28.53	-14.49%	-17.99%	34.46
5	Al Ataa GCC Equity Fund	Saudi Arabia	GCC	SNB Capital Company	9.64%	18.10%	16.01	-22.50%	-24.22%	9.09
6	Alawwal Invest GCC Equity Income Fund	Saudi Arabia	GCC	Alawwal Invest Company	7.79%	16.49%	15.63	-15.20%	-16.75%	33.11
7	Al Raed GCC Fund	Saudi Arabia	GCC	SNB Capital Company	7.29%	18.25%	37.01	-19.59%	-21.38%	10.24
8	SNB Capital GCC Trading Equity Fund	Saudi Arabia	GCC	SNB Capital Company	6.55%	22.37%	1.93	-19.30%	-20.97%	87.94
9	Al Rajhi GCC Equity Fund	Saudi Arabia	GCC	Al Rajhi Capital Company	5.89%	20.73%	267.44	-16.52%	-18.79%	41.41
10	Aljazira GCC Income Fund	Saudi Arabia	GCC	Aljazira Capital Company	5.81%	23.27%	196.69	-19.97%	-21.97%	5.34
11	SNB Capital GCC Growth and Income Fund	Saudi Arabia	GCC	SNB Capital Company	5.06%	21.24%	2.45	-20.25%	-21.64%	35.63
12	Al Danah GCC Equity Trading Fund	Saudi Arabia	GCC	Saudi Fransi Capital Company	3.21%	18.42%	26.38	-16.27%	-18.94%	4.51
13	KFHC GCC Equities Fund	Kuwait	GCC	KFH Capital Investment Company KSC	3.20%	18.85%	1.33	-17.72%	-17.72%	35.25
14	Riyad Gulf Equity Fund	Saudi Arabia	GCC	Riyad Capital	1.28%	15.90%	16.81	-15.58%	-15.96%	39.56
15	Al Darij Investment Fund	Kuwait	GCC	National Investments Company KSCP	0.25%	17.10%	0.49	-17.08%	-17.39%	25.70
16	Derayah GCC Growth and Income Equity Fund	Saudi Arabia	GCC	Derayah Financial Company	-0.96%	16.46%	13.20	-18.40%	-21.20%	10.86
17	Local and GCC Equity Fund	Kuwait	GCC	Boubyan Capital Investment Company KSC	-1.39%	10.94%	1.30	-11.83%	-11.83%	27.04
18	Global GCC Islamic Fund	Bahrain	GCC	Kamco Investment Company KSCP	-1.90%	14.16%	193.55	-17.65%	-17.92%	10.38
19	Mawarid Industrial and Petroleum Services Fund	Kuwait	GCC	National Investments Company KSCP	-2.42%	16.97%	0.76	-17.97%	-17.97%	15.38
20	Albilad GCC Equity Income Fund	Saudi Arabia	GCC	Albilad Investment Company	-2.50%	13.20%	1.40	-19.77%	-20.58%	1.98
21	Al Jood GCC Equity Fund	Saudi Arabia	GCC	SNB Capital Company	-2.57%	14.54%	14.33	-22.20%	-23.23%	8.82
22	Zajil Services and Telecommunications Fund	Kuwait	GCC	National Investments Company KSCP	-2.86%	18.50%	1.11	-16.20%	-16.20%	35.93
23	Noor GCC Islamic Fund	Kuwait	GCC	Noor Financial Investment Company KPSC	-3.67%	16.43%	1.25	-19.28%	-19.28%	22.43

24	Al Fajer Islamic Fund	Kuwait	GCC	Wafra International Investment Company KSC	-4.18%	18.41%	1.24	-19.11%	-19.52%	133.60
25	Al Mada Investment Fund	Bahrain	GCC	National Investments Company KSCP	-5.09%	15.92%	1.38	-20.82%	-20.82%	35.20
26	KASB Dividend Fund	Saudi Arabia	GCC	KASB Capital Company	-5.68%	1.11%	12.01	-21.80%	-23.03%	2.74
27	Vision Al Khair GCC Fund	Oman	GCC	Vision Investment Services Company SAOC	-7.10%	35.17%	1.40	-21.77%	-23.84%	10.36
28	Al Kawthar Shariah Compliant Fund	Oman	GCC	Oman National Investments Development Company	-7.10%	13.67%	1.40	-22.93%	-23.65%	15.55
29	Wafra GCC Islamic Fund	Kuwait	GCC	Wafra International Investment Company KSC	-16.36%	17.52%	10.73	-22.09%	-22.09%	19.13

Total AUM	USD 792,700,964
Weighted Average Return (%) based on AUM	1.83%

* We abide by the annual return and annualized standard deviation figures posted in fact sheets and published by fund managers.

Source: [Teaser Platform](#)

Newly Issued GCC Shariah-Compliant Funds in 2022

(30 December 2021 - 29 December 2022)

New Funds			
	Fund Name	Manager	Inception Date
1	Wafra GCC Islamic Fund	Wafra International Investment Company KSC	Jan-22

Source: [Teaser Platform](#)

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Glossary

This report analyzes the performance of Shariah-Compliant equity funds that have a geographical investment scope of the Gulf Cooperation Council Countries (GCC). The GCC markets include Kuwait Stock Exchange, Saudi Stock Exchange, Bahrain Stock Exchange, Qatar Stock Exchange, Muscat Stock Exchange, Abu Dhabi Securities Exchange, and Dubai Financial Market.

Annual Return: The total gain or loss in mutual funds since the start of the year.

Annualized Standard Deviation: The standard deviation of monthly fund returns multiplied by the square root of 12.

Max Close: The maximum fund price during the year.

Drawdown: The drawdown is quoted as the percentage between the peak and the subsequent trough.

Maximum Drawdown: The difference between the value of the highest peak and the lowest trough.

Assets Under Management (AUM): The latest market value of the mutual funds.

Weighted Average Return (%): The average return of multiple funds performance based on their weighted AUM.

Mentioned Fund Managers



About Teaser Platform

Teaser Platform is a state-of-the-art web-based market intelligence platform that aims to empower MENA investment professionals with the necessary insights, information, and data needed to conduct informed investment decisions.

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**TEASER
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Contact Info:

Teaser Platform - Mutual Funds Unit

Telephone: +965 22461581

Website: www.teaser.co

Email: info@teaser.co