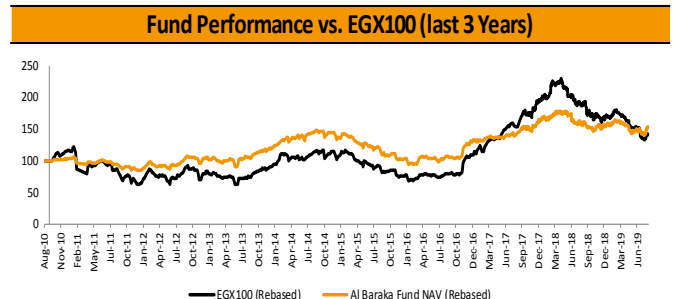


## Fund Description & Objective:

The objective of the fund is creating an investment vehicle for individuals and institutions with moderate risk appetite through investing in equities as well as fixed income instruments compliant to the Islamic Sharia investing principles with the aim of achieving the highest possible returns over the medium and long terms while preserving the invested capital.

Fund Data	
Value as of 27/6/2019	95.16
Currency	EGP
Inception Date	8/5/2010
Benchmark	EGX100
Subscription/Redemption	Weekly
Minimum Subscription	1 Certificate



## Fund Manager's Report:

Household deposits in foreign currency amounted to EGP 497.66 billion in March, compared to EGP 502.8 billion in February, EGP 502.3 billion in January, and EGP 502.3 billion in December 2018

Trade exchange between Egypt and the Group of 20 nations (G20) rose by 16.6% year-on-year in 2018, according to data released by the Central Agency for Public Mobilization and Statistics (CAPMAS).

Investments of the Egyptian government in fiscal year 2019/2020 budget grew 40% year-on-year, finance minister Mohamed Maait said, pensions item in the budget went up 15% to EGP 28.5 billion in FY19/20, while salaries item increased to EGP 31 billion, Maait added. The growth of Egypt's gross domestic product (GDP) is expected to reach 6% in FY19/20, the minister revealed.

The value of total deposits at the Egyptian banks increased by 1.2% month-on-month in March, according to data by the Central Bank of Egypt (CBE).

## Risk Statistics (Last Twelve Months)

Beta	0.45
Weekly VaR*	1.71%
Tracking Error	8.91%
Information Ratio	-8.00%
Sharpe Ratio	4.04%

\* Weekly VaR based on historical computation at 95% confidence level

Return Statistics (%)	Fund	EGX100*	+/-
MTD	-0.50	-0.06	-0.44
YTD	-4.71	-10.80	6.09
2018	-4.74	-12.40	7.66
2017	26.38	79.91	-53.52
2016	24.48	38.63	-14.15
2015	-24.11	-27.50	3.39
2014	14.81	18.72	-3.91

\* The comparable benchmark is a non sharia compliant index

## Top 5 Holdings\*

Abu Kir  
El Sewedy  
Heliopolis Housing  
Misr Chemical Industries  
Talaat Moustafa

\* Sorted alphabetically

## Disclaimer:

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