



Fund 's Objectives & Strategy

Objectives

The Fund's goal is to achieve a capital growth on both the medium to long run by investing in the Sharia compliant companies that are listed in the Kuwait Stock Exchange.

Strategy

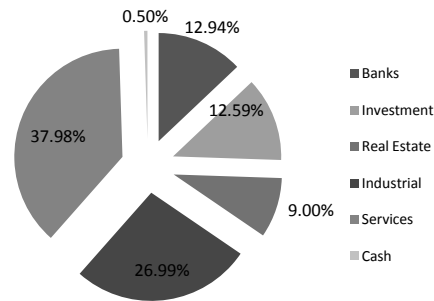
To take part in opportunities within the Sharia compliant companies on the Kuwait Stock Exchange that are representative of the Madar Index, that have strong performance, high dividend yield, Expected growth, low volatility and high liquidity.

Fund Performance

NAV as of October 06, 2011: 0.204

	2 weeks	YTD	Sine inception
IFA Islamic Fund	-3.35%	-14.67%	-77.48%
Madar Sharia Compliant Index	-1.54%	-15.59%	-38.07%

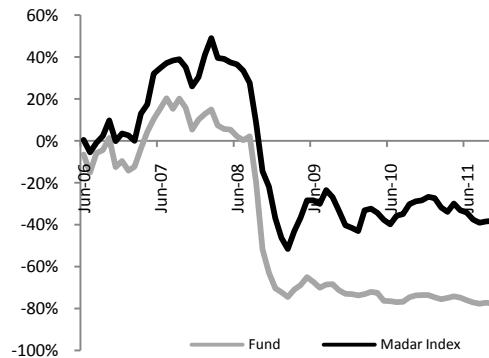
Sector distribution



Fund Overview

Fund Manager	International Financial Advisors.
Custodian	KCC
Inception Date	June, 2006
Currency	Kuwaiti Dinars
Domicile	Kuwait
Subscription/ Redemption	2 weeks
Lock up Period	3 months
Nominal Unit Price	1 Dinar
Sales Fees	0.5%
Management Fees	1.25%
Redemption Fees	0.5%
Incentive Fees	10% over any annual return exceeding 15%
Capital	minimum of KD 5,000,000
	up to KD 50,000,000.
Fund Type	Open-ended fund
Index	Al Madar Kuwait Sharia Compatible Index

Performance Since Inception



Historical Performance

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Since inception
2006	Fund						-6.61%	-9.09%	11.05%	1.35%	6.07%	-13.70%	3.31%	-9.64%	-9.64%
	Index						0.53%	-5.99%	4.81%	3.25%	7.37%	-9.12%	3.80%	3.59%	3.59%
2007	Fund	-5.01%	2.16%	9.90%	8.29%	5.72%	4.55%	4.34%	-4.21%	4.17%	-3.62%	-9.04%	4.61%	21.88%	10.14%
	Index	-0.93%	-2.56%	12.97%	3.95%	12.39%	2.06%	1.76%	0.93%	0.47%	-2.84%	-6.71%	3.53%	25.91%	30.43%
2008	Fund	2.41%	1.87%	-6.58%	-1.54%	-0.32%	-3.04%	-1.87%	1.96%	-21.55%	-39.83%	-22.88%	-20.38%	-73.10%	-70.37%
	Index	8.18%	5.65%	-6.40%	-0.29%	-1.28%	-0.59%	-2.30%	-4.37%	-14.91%	-21.21%	-8.64%	-19.20%	-51.60%	-36.87%
2009	Fund	-6.23%	-8.22%	13.84%	7.36%	12.44%	-6.74%	-8.45%	5.38%	0.56%	-9.38%	-2.86%	-3.71%	-9.28%	-73.12%
	Index	-14.76%	-9.93%	17.20%	11.55%	13.06%	-0.04%	0.25%	6.62%	-4.47%	-8.89%	-10.42%	-1.91%	-7.27%	-41.46%
2010	Fund	-2.08%	2.21%	3.96%	-1.46%	-5.85%	-5.86%	-1.43%	0.12%	9.69%	3.48%	0.54%	-0.34%	-1.82%	-73.61%
	Index	-2.60%	17.21%	1.24%	-3.00%	-5.16%	-3.32%	6.83%	1.06%	7.22%	2.10%	0.55%	2.44%	25.31%	-26.64%
2011	Fund	-3.71%	-3.51%	2.33%	3.29%	-2.74%	-4.63%	-4.23%	-2.95%	1.87%	-1.06%			-14.67%	-77.48%
	Index	-0.93%	-6.03%	-3.17%	5.93%	-5.84%	-1.19%	-4.22%	-2.38%	1.11%	0.50%			-15.59%	-38.07%