



## Al Islami GCC Equity Fund

**Investment Manager:** Securities and Investment Company

**Fund Manager:** Shakeel Sarwar (Since: Mar 2006)

**Address:** Manama – Bahrain

**Ranking Period:** Sep 2006 - Sep 2009

**Category:** GCC Equity

**Type:** Islamic

**Peers:** 7



Information on the Funds Ranking methodology can be found on [www.zawya.com/funds](http://www.zawya.com/funds)

## Ranking Results: (100%)

### Fund Returns (30%)

Al Islami GCC Equity Fund came in first among its six peers in the GCC Equity (Islamic) category with returns of 15.05% for the three-year period covered by the ranking system. This has enabled the fund to collect all 30% allocated in this section of the ranking system.

The fund's highest returns were achieved in mid 2008, yet dramatically decreased towards the end of it because of the financial crisis, where they started picking up again just before the mid of 2009 and persisted till the third quarter of the same year.

### Fund Compliance (30%)

The fund came in second place in this section, and succeeded in collecting 28.00% out of the original 30% allocated to this part of the ranking system. It therefore had a competitive advantage among its fellow category members, because of its investment strategy compliance, suitable benchmark, accurate documentation, and punctual release of data. The only impediment was that the fund was not fully serviced independently, as the investment manager acted as the administrator.

### Fund Volatility (20%)

The fund managed a three-year annualized standard deviation of 21.79%, the lowest among the members of this category. This enabled it to collect all 20% allocated in this section of the ranking system. Despite its advanced position, this score does not measure the fund's safety; instead, it is used for comparison purposes with fellow category members. Hence, the fund is still considerably risk.

### Fund Fees (20%)

The fund charged a moderate fee structure, and came in third among its fellow category peers. Therefore, the fund has collected 8.41% out of the 20% allocated to this section of the ranking system.

## Fund Facts

- **Fund Type:** Open Ended
- **Inception Date:** December 2005
- **Fund Currency:** US Dollar
- **Fund Size:** USD 32,147,400 (as of Sep 2009)
- **Eligibility:** Open to all UAE residents
- **Min Sub:** 250 units for individual investors & 25,000 units for institutional investors
- **Subscription Frequency:** Bi-Monthly
- **Redemption Frequency:** Bi-Monthly
- **Management Fee:** 2% per annum
- **Performance Fee:** 10% (of gains in the NAV over the 'Hurdle Rate' of 10%)
- **Domicile:** United Arab Emirates
- **Zawya Code:** DIBIGEF.MF

Zawya Funds Monitor: Website: [www.zawya.com/funds](http://www.zawya.com/funds) Email: [funds@zawya.com](mailto:funds@zawya.com) Telephone: +9714 3635663 Copyright © 2009 ABQ Zawya Ltd.

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