

NAV
USD 12.4272

Fund Structure

Open-ended

Currency

US Dollar

Inception Date

10th July 2017

Minimum Investment

USD 10,000 and increments of USD 1,000 thereafter

Subscription Period

Weekly

Redemption Period

Monthly

Fees (Annual)

Management: 0.75%

Custodian:

- 0.0625% of the Fund's net asset value until USD 50 million, with a minimum of USD 11,250

- 0.045% of the Fund's net asset value for any amount above USD 50 million and up to USD 250 million, with a minimum of USD 25,000

- 0.035% of the Fund's net asset value for any amount above USD 250 million, with a minimum of USD 90,000

Fund Manager

Watani Investment Company K.S.C.C.

External Auditor

Mr. Bader Abdullah Ali Al Wazzan –
Deloitte & Touche, Al Wazzan & Co.

Investment Controller

Kuwait Clearing Company K.S.C.

Custodian, Subscription (Selling) Agent and Registrar

National Bank of Kuwait S.A.K.P

Fund Regulator

Capital Markets Authority - Kuwait

Bloomberg Ticker

REGSUKI KK

Executive Committee

Husayn Shahrur
Shadi Khadder
Tolga Ozkan
Wajih Alboustany
Khalil Salame

Objective and Strategy

Regional Bond and Sukuk Investment Fund is an open-ended debt fund incorporated in Kuwait, licensed and supervised by the Capital Market Authority of Kuwait. The primary aim of the Fund is to enable investors to gain exposure to fixed-income securities either issued or guaranteed by governments, quasi-government entities or corporations registered in the MENA region.

The Fund seeks long-term capital appreciation with a low level of risk by providing its investor exposure to the liquid part of the regional bond and sukuk market and predominantly investing in investment-grade securities denominated in USD. It can also exploit opportunities in the sub-investment grade in which it can invest up to 25% of its capital.

Team

The MENA Fixed-Income team includes two dedicated senior portfolio managers with over 30-years of combined experience in global and regional debt markets. The team also leverages on an experienced in-house buy-side research team, which covers all major equity markets in the MENA region. The team's in-depth knowledge of the local and regional markets, strong research capabilities, and prudent investment strategy enabled it to be among the top asset managers in Kuwait and the MENA region.

Fund Performance

Fund	Cumulative							Annualized	
	1 Mth	3 Mths	YTD	Last 12 Mths	End of Q3'21 (since inception)	First Financial year	Since Inception	3 Yrs	Since Inception
Fund	-0.42%	-0.30%	-0.43%	2.61%	24.80%	0.10%	24.27%	7.98%	5.17%

Source: Fund Manager based on the Investment Controller valuation

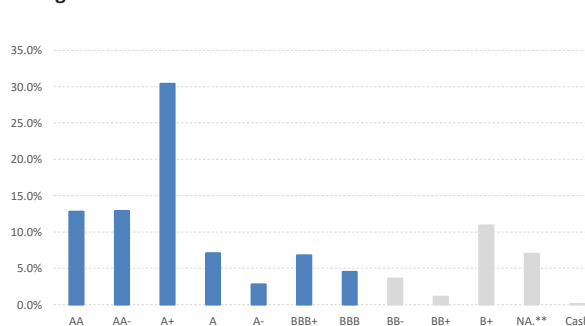
Top 5 Holdings

Issuer	Security	Country	Fund
SAUDI INTERNATIONAL BOND	KSA 3.25 10/22/30 Co	Saudi Arabia	6.11%
SAUDI INTERNATIONAL BOND	KSA 2 3/4 02/03/32	Saudi Arabia	5.56%
ABU DHABI CRUDE OIL	ADNOC 4.600 11/02/47	UAE	4.71%
MDGH - GMTN BV	MUBADALA 2.875 05/21/30	UAE	4.41%
ABU DHABI PORTS CO PJSC	ABDPOC 2 1/2 05/06/30	UAE	4.09%

Fund's Attributes

Annualized Standard Deviation	7.27%
W.A. YTM	3.24%
W.A. Coupon	4.23%
W.A. Duration	8.86

Rating Breakdown*



* S&P or equivalent rating from Moody's or Fitch. The highest credit rating is selected when different levels are available.

** NA = Not Rated

Fund Manager Contacts

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4950 Safat, 13050 Kuwait

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MenaAssetManagement@nbkcapital.com

Disclaimer: Performance data and other information contained herein are unaudited. Past performance is no guarantee for future return and is not necessarily an indicator of future performance. The value of units can go up as well as down due to market conditions and economic, political and other factors and the investor may recover lower amount than that invested. It is possible that the assets of the Fund denominated in foreign currencies be exposed to fluctuations in the value of the units against the currency of the Fund. Some statements included express opinions that should not be construed as a financial advice. The Articles of Association is available on www.nbk.com and www.nbkcapital.com and the most recent financial reports can be obtained through the Fund Manager. This Fact Sheet is intended only for informational and marketing purposes and does not seek to make any recommendation to investors. The Fund Manager indicates that no necessary information undertaken on the investment subject of this Fact Sheet has been omitted.

Monthly Performance

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2021	-0.56%	-1.73%	-1.52%	1.14%	0.95%	1.03%	0.58%	0.47%	-0.34%	-0.42%			-0.43%
2020	1.68%	0.26%	-10.93%	4.27%	3.41%	3.53%	4.11%	-0.24%	-0.66%	0.19%	2.30%	0.72%	7.98%
2019	2.46%	1.36%	1.41%	1.19%	0.71%	2.07%	2.05%	3.03%	-0.99%	0.09%	0.48%	0.69%	15.46%
2018	-0.04%	-1.21%	-0.30%	-1.09%	-0.44%	0.11%	1.96%	-0.05%	0.58%	-1.00%	-0.02%	1.46%	-0.11%
2017							-0.22%	0.36%	-0.14%	0.30%	-0.28%	0.20%	0.21%