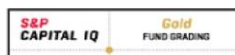


## Markaz Funds Performance

Type	Fund		2017		Performance (%)														
	Vs. Benchmark	As of	NAV	MTD	YTD	CAGR / Annualized Return	Absolute	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
GCC & MENA	<b>Markaz Mumtaz Fund</b> <i>S&amp;P Kuwait Domestic Liquid Capped Index</i>	30-Nov-17	KD 4.033 115.69	(4.9) (5.2)	6.2 11.0	12.3	706.5	1.7 4.3	(11.1) (11.8)	(1.2) (3.1)	2.4 5.4	5.4 (0.3)	(16.4) (19.4)	22.8 17.4	3.1 (9.2)	(37.8) (44.8)	44.4 29.7	(10.5) (9.0)	74.2 67.3
	<b>Markaz MIDAF Fund</b> <i>S&amp;P Kuwait Domestic Liquid Capped Index</i>	30-Nov-17	KD 3.078 115.69	(4.4) (5.2)	8.1 11.0	7.1	207.8	1.3 4.3	(10.4) (11.8)	(2.2) (3.1)	5.1 5.4	4.3 (0.3)	(16.0) (19.4)	20.5 17.4	(8.1) (9.2)	(42.2) (44.8)	25.6 29.7	(10.2) (9.0)	66.8 67.3
	<b>Markaz Islamic Fund</b> <i>KIA Kuwait Shariah Index*</i>	30-Nov-17	KD 1.529 130.73	(4.9) (4.2)	6.2 10.4	3.0	52.9	5.1 5.8	(13.6) (15.9)	(4.9) (8.7)	4.0 3.6	11.4 5.6	(13.2) (18.4)	8.6 25.3	(8.4) (7.3)	(44.8) (51.6)	34.9 22.5	(10.5) (11.7)	65.2 60.1
	<b>Markaz MENA Islamic Fund</b> <i>S&amp;P Shariah Pan Arab **</i>	30-Nov-17	USD 10.56 168.32	(1.6) (1.0)	0.1 0.2	3.2	5.6	5.5 11.7											
Real Estate	<b>Markaz Real Estate Fund</b>	30-Nov-17	KD 1.388	0.3	2.3	6.1	195.3	0.3	1.1	11.5	10.4	8.1	6.9	5.5	(5.1)	8.3	18.2	9.1	5.9
Derivatives	<b>Forsa Financial Fund</b>	30-Nov-17	KD 0.966	(4.7)	8.8	(0.3)	(3.4)	0.5	(11.5)	(4.3)	8.2	3.7	(16.7)	15.5	(9.8)	(45.1)	20.3	(11.7)	57.9
Fixed Income	<b>Markaz Fixed Income Fund</b> <i>Citigroup MENA broad bond index</i>	30-Nov-17	USD 11.64 125.55	0.1 (0.3)	2.4 2.7	2.1	16.4	2.3 3.1	0.0 1.8	0.5 3.3	3.5 3.4	4.9 5.2	1.9 3.7						

\*Markaz Islamic Fund benchmark has changed to KIA Kuwait Shariah Index effective from 1st of March 2017. \*\* MMIF index changed effective 16th Nov 2017 from Ideal Ratings to S&P Shariah Pan Arab Funds' performance is based on bid prices. Indices' returns are based on closing Market Prices. As the valuation based on bid prices is lower than that based on Closing prices, there is a mismatch resulting in fund's relative underperformance as compared to benchmark.

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## Markaz Funds Performance

Page. 2.

Type	Fund	Key facts				More information				
	<i>Vs. Benchmark</i>	Net Assets	Islamic	Est. Date	Liquidity	Markaz.com	ISIN	Lipper	Bloomberg	Zawya
GCC & MENA	<b>Markaz Fund For Ex. Yields "Mumtaz"</b> <i>S&amp;P Kuwait Domestic Liquid Capped Index</i>	<b>KD 59.0 m</b>	No	1999	Weekly	<a href="http://markaz.com/mumtaz">markaz.com/mumtaz</a>	KW0EQ0903298	LP65038179	MUMTAZFKK	KFCMUMT.MF
	<b>Markaz Inv. &amp; Dev. Fund "MIDAF"</b> <i>S&amp;P Kuwait Domestic Liquid Capped Index</i>	<b>KD 81.7 m</b>	No	2003	Weekly	<a href="http://markaz.com/midaf">markaz.com/midaf</a>	KW0EQ0903215	LP65038180	MARKIDFKK	KFCMIDF.MF
	<b>Markaz Islamic Fund</b> <i>KIA Kuwait Shariah Index*</i>	<b>KD 14.1 m</b>	<b>Yes</b>	2001	Weekly	<a href="http://markaz.com/islamic">markaz.com/islamic</a>	KW0EQ0903314	LP65038183	MARISLMKK	KFCISLM.MF
	<b>Markaz MENA Islamic Fund</b> <i>S&amp;P Shariah Pan Arab **</i>	<b>USD 15.8 m</b>	<b>Yes</b>	2016	Bi-monthly		KW0EQ0905004	LP68369072	-	-
Real Estate	<b>Markaz Real Estate Fund</b>	<b>KD 79.3 m</b>	<b>Yes</b>	2003	Bi-annually	<a href="http://markaz.com/mref">markaz.com/mref</a>	-	LP65038182	-	-
Derivatives	<b>Forsa Financial Fund</b>	<b>KD 37.8 m</b>	No	2003	Monthly	<a href="http://markaz.com/forsa">markaz.com/forsa</a>	KW0EQ0903256	LP65038181	FORSAFFKK	KFCFORS.MF
Fixed Income	<b>Markaz Fixed Income Fund</b>	<b>USD 18.8 m</b>	No	2011	Monthly	<a href="http://markaz.com/fixedincome">markaz.com/fixedincome</a>	-	LP68136004	MARFXIN KK	-

\*Markaz Islamic Fund benchmark has changed to KIA Kuwait Shariah Index effective from 1st of March 2017.

Funds' performance is based on bid prices. Indices' returns are based on closing Market Prices. As the valuation based on bid prices is lower than that based on Closing prices, there is a mismatch resulting in fund's relative underperformance as compared to benchmark.

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