

December 2025

NAV (KWD)	YTD Return	Return Since Inception	Highest NAV* 30-Apr-2022	Lowest NAV* 22-Jan-2009	Asset Under Management (KWD)	Benchmark - KFHCapital GCC All Share Islamic Index YTD
1.240	-1.83%	24.03%	1.335	0.439	12,401,318	-4.90%

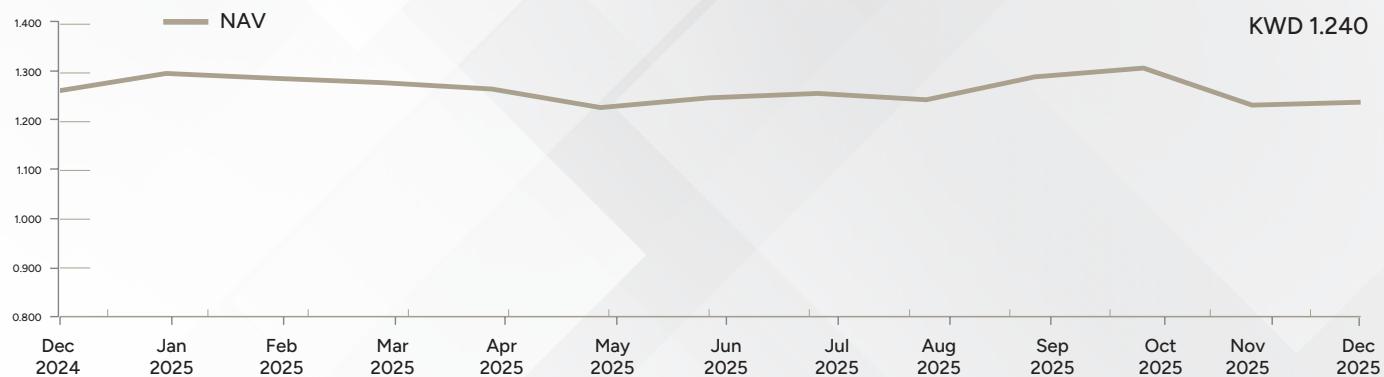
*Since Inception until the
Fact Sheet Date

					Compound Annual Growth Rate (CAGR)		
Historical Returns	2021	2022	2023	2024	1 YR	3 YR	5 YR
% Return	29.8%	3.2%	9.3%	5.31%	-1.83%	4.14%	8.6%

Fund Objective

The Fund aims to provide an attractive investment opportunity for investors, who are focusing on listed stocks in the Kuwait Stock Exchange and GCCs' markets that are compatible with the provisions of Islamic Sharia.

Fund's NAV Chart



Historical Performance (NAV)

YEAR	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2025	1.299	1.289	1.280	1.267	1.229	1.249	1.258	1.245	1.292	1.310	1.234	1.240
Change (%)	2.82%	-0.77%	-0.70%	-1.04%	-2.96%	1.65%	0.72%	-1.08%	3.79 %	1.43%	-5.85%	0.53%
2024	1.195	1.245	1.226	1.220	1.160	1.185	1.215	1.224	1.231	1.223	1.222	1.263
2023	1.119	1.087	1.109	1.164	1.132	1.151	1.190	1.163	1.147	1.105	1.138	1.200

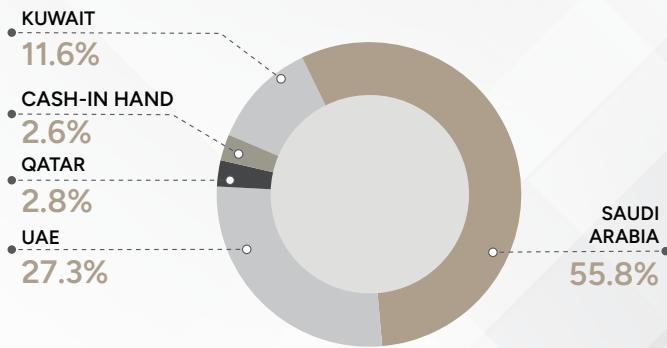
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Market Update

December delivered a mixed performance across global and regional markets as investors navigated year-end positioning and shifting macro signals. The S&P 500 was largely flat (-0.05%), while the US dollar weakened by 1.21%, suggesting softer demand for safe-haven assets. Volatility eased meaningfully, with the VIX down 8.57%, even as the US 10-year Treasury yield rose 3.63%, reflecting persistent rate sensitivity into year-end.

Across the GCC, performance diverged by market. Kuwait's Premier Market Index edged higher by 0.74%, showing resilience amid broader regional softness. Abu Dhabi's ADX stood out with a strong 2.52% gain, while Qatar's QE Index advanced 1.39%, supported by steady participation toward the close of the year. In contrast, Saudi Arabia's TASI declined 0.95%, reflecting cautious sentiment and selective profit-taking.

Fund Allocation (NAV%)



Key Fund Facts

Fund Type	Public
Fund Structure	Open-Ended
Inception Date	September 2008
Fund Manager	KFH Capital Investment Co.
Par Value	1 KWD
Minimum Subscription	1.000 Units
Fund Valuation	Weekly
Subscription Frequency	Weekly
Redemption Frequency	Weekly
Subscription Fees	1.00%
Redemption Fees	None
Annual Management Fees	1.50%
Fund Management Committee	Abdullah E. Alali Abdulaziz A. Almishari Sajid Kh. Surti

Top Five Holdings

Security	Reuters Code
Al Rajhi Bank	1120.SE
International Holding Company	IHC.AD
Saudi Aramco	2222.SE
MAADEN	1211.SE
Emaar Properties	EMAR.DU

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