

# KFHC GCC Equities Fund

As of January 31, 2024

MTD%	YTD Return	Return Since Inception	NAV KWD	Highest NAV	Lowest NAV
-0.42%	-0.42%	19.46%	1.195	30-April-2022 <b>1.335</b>	22-Jan-2009 <b>0.439</b>
<small>*Since Inception till the Fact Sheet Date</small>					

Benchmark	YTD
KFH Capital GCC Islamic Index	<b>1.30%</b>

Asset Under Management (KWD)  
**10,950,285**

## 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.

## Market Update

In January, global equity markets continued to showcase resilience and ended the month on a positive note. The prospects of accommodative monetary policies contributed to the overall positive sentiment and increased demand in global markets.

the US market showed strength as the S&P 500 reached an all-time high, boosting investor confidence. Oil prices remained strong, supporting market sentiment.

In the GCC region, the Tadawul All Share Index (TASI) in Saudi Arabia experienced a slight decline of 1.43%. This dip may be attributed to the rapid increase in the market in the previous months, as markets often experience periods of consolidation after significant gains.

Similarly, the Qatar Exchange Index (QE) recorded a decline of 6.85% in January. The Abu Dhabi Securities Exchange (ADX) also witnessed a decrease, with the general index down by 0.73%. However, it is important to note that this decline occurred within the context of the overall positive sentiment in global markets, and the ADX still showed signs of stability.

On the other hand, the Kuwait All Share Index (KSE) experienced a notable increase of 6.62% in January. This upward movement indicated the strength of the Kuwaiti market and the positive investor sentiment in the region.

Overall, January witnessed mixed performance in the GCC markets, with some indices experiencing declines while others demonstrated notable increases. However, the global equity markets remained resilient, supported by the strong performance of the US market, positive economic indicators, and the continued prospects of accommodative monetary policies.

## Key Fund Facts

Inception Date  
**September-2008**

Fund Structure  
**Open-Ended**

Fund Manager  
**KFH Capital Investment Company**

Par Value  
**1 KWD**

Minimum Subscription  
**1,000 units**

Fund Valuation  
**Weekly**

Subscription Frequency  
**Weekly**

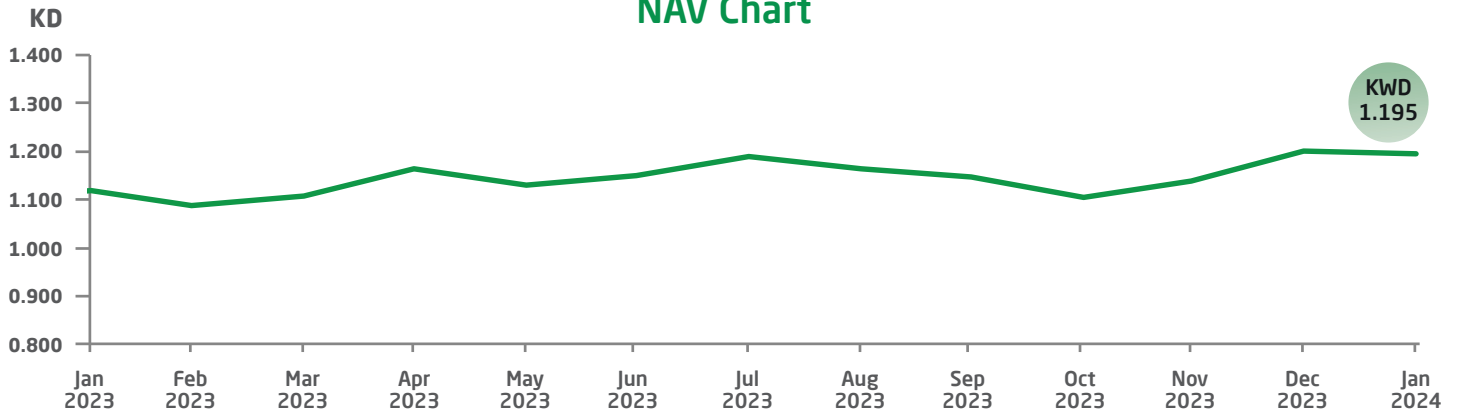
Redemption Frequency  
**Weekly**

Subscription Fees  
**1.00%**

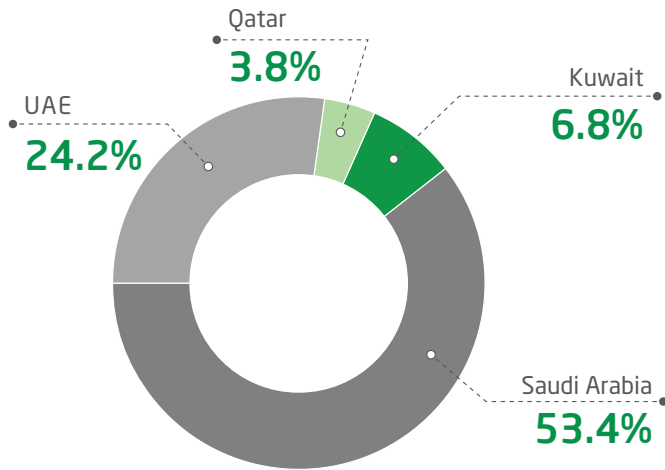
Redemption Fees  
**None**

Annual Management Fees  
**1.50%**

## NAV Chart



## Allocation (% NAV)



## Top Five Holdings with Reuters Code

Al Rajhi Bank	1120.SE
International Holding Company	IHC.AD
Saudi Aramco	2222.SE
Alinma Bank	1150.SE
Emirates Telecommunications Group	ETISALAT.AD

## Historical Performance in %

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2024	1.195											
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
2022	1.128	1.193	1.264	1.335	1.254	1.138	1.201	1.227	1.174	1.202	1.154	1.098
2021	0.831	0.859	0.914	0.954	0.970	0.999	1.010	1.045	1.061	1.084	1.025	1.064

## Fund Executive Committee

Abdullah E. AlAli

Abdulaziz A. AlMishari

Sajid Kh. Surti

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