

KFHC GCC Equities Fund

As of August 31, 2023

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.

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%

Incentive Fee - 10% on excess returns over the Benchmark (Positive Performance)

Asset Under Management (KWD)

10,484,373

As of August 31, 2023

NAV	KWD 1.163
YTD Return	5.91%
Return Since Inception	16.30%

Historical Returns	2020	2021	2022
Return %	% 4.1	% 29.8	% 3.2

Benchmark - KFH Capital GCC Islamic Index

YTD	4.18%
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Highest vs Lowest NAV*(KWD)

Highest NAV	1.335	30-April-2022
Lowest NAV	0.439	22-Jan-2009

*Since Inception till the Fact Sheet Date

Market Update

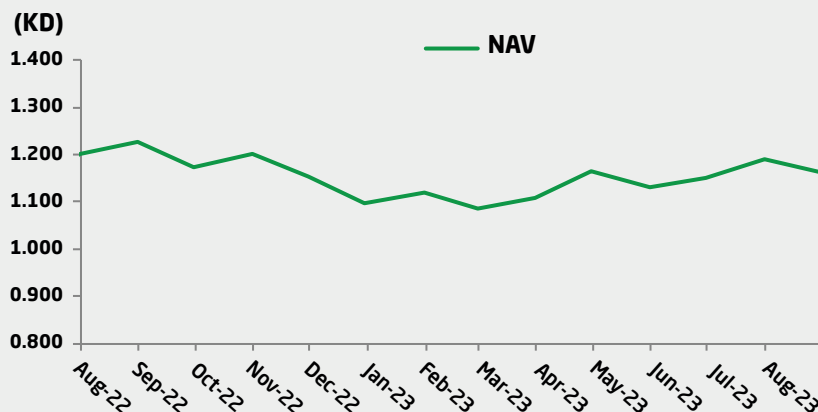
During the month of August, the GCC markets primarily experienced a negative performance, with declines in several key indices. Investor sentiment and oil prices played significant roles in shaping market dynamics.

The TASI in Saudi Arabia declined by 1.72%, reflecting a decrease in market value. Similarly, the Kuwait Premier Market Index fell by 4.54%, highlighting a significant decrease in the Kuwaiti market.

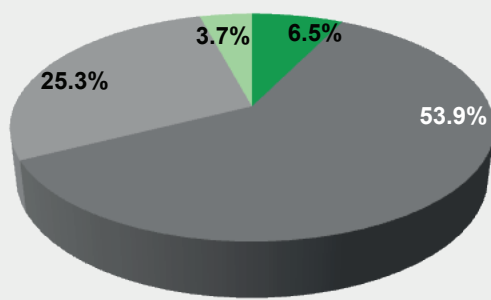
On the other hand, the Abu Dhabi General Index showed modest gains of 0.24%, while the Qatar index experienced a substantial decline of 7.01%, making it the most negatively affected market in the GCC during the same period.

In the global context, US oil prices increased by 2.23%, which contributed to the overall market sentiment.

Fund's NAV Chart



Fund Allocation (% NAV)



■ Kuwait ■ Saudi Arabia
■ UAE ■ Qatar

Top Five Holdings with Reuters Code

Al Rajhi Bank	1120.SE
International Holding Company	IHC.AD
Saudi Aramco	(2222.SE)
Kuwait Finance House	KFH.KW
SABIC	(2010.SE)

Monthly NAVs

	2023	Change (%)	2022	2021
January	1.119	1.92%	1.128	0.831
February	1.087	-2.87%	1.193	0.859
March	1.109	1.98%	1.264	0.914
April	1.164	5.03%	1.335	0.954
May	1.132	-2.81%	1.254	0.970
June	1.151	1.71%	1.138	0.999
July	1.190	3.36%	1.201	1.010
August	1.163	-2.23%	1.227	1.045
September			1.174	1.061
October			1.202	1.084
November			1.154	1.025
December			1.098	1.064

FUND EXECUTIVE COMMITTEE:

Abdullah E. AlAli
Abdulaziz A. AlMishari
Sajid Kh. Surti

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