

KFHC GCC Equities Fund

As of July 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)

10,739,468

As of July 31, 2023

NAV	KWD 1.190
YTD Return	8.32%
Return Since Inception	18.95%

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

Benchmark - KFH Capital GCC Islamic Index

YTD	5.76%
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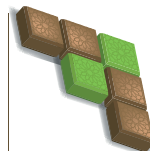
Highest vs Lowest NAV*(KWD)

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

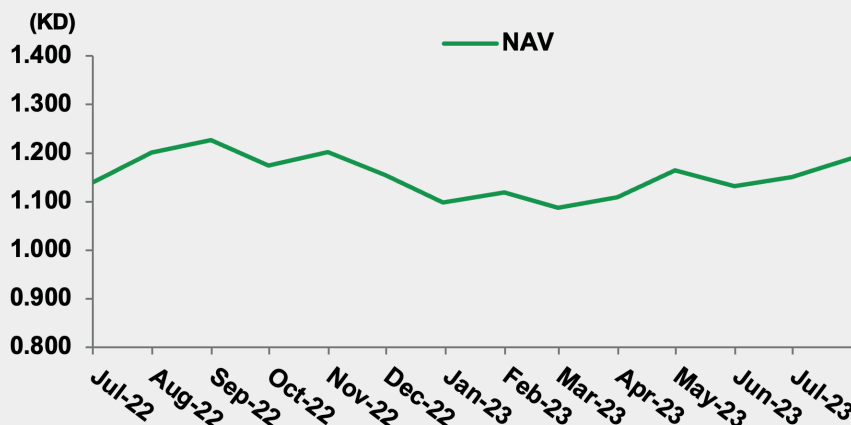
*Since Inception till the Fact Sheet Date

Market Update

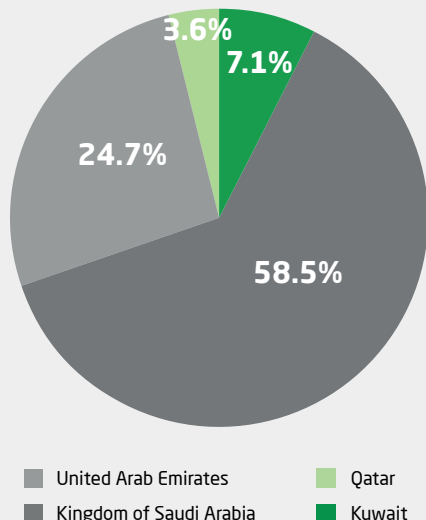
The GCC markets enjoyed a largely positive month in July, as most indices recorded gains, driven by favorable investor sentiment and rising oil prices. The TASI in Saudi Arabia climbed by 2.04%, while the Kuwait Premier market index rose by 3.22%. The Abu Dhabi General Index also experienced gains, up by 2.48%. Notably, the Qatar market witnessed a significant surge, with the index soaring by 8.82%. Additionally, the upward trajectory of oil prices, with US oil surging by 16.1%, further contributed to the revival and of the GCC markets.



Fund's NAV Chart



Fund Allocation (% NAV)



Top Five Holdings with Reuters Code

Al Rajhi Bank	1120.SE
International Holding Company	IHC.AD
Kuwait Finance House	KFH.KW
Saudi Aramco	(2222.SE)
Saudi Telecom Company	(7010.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			1.227	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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