



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
1.331	7.29%	33.07%	1.335	0.439	12,401,318	5.84%

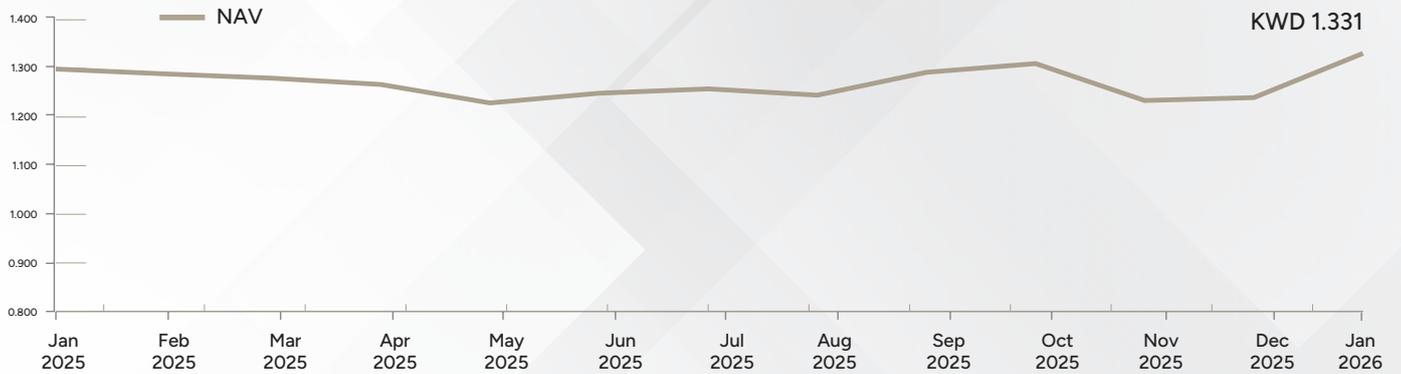
\*Since Inception until the Fact Sheet Date

Historical Returns	Compound Annual Growth Rate (CAGR)							
	2021	2022	2023	2024	2025	1 YR	3 YR	5 YR
% Return	29.8%	3.2%	9.3%	5.31%	-1.83%	2.44%	5.94%	9.87%

## 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
2026	1.331	-	-	-	-	-	-	-	-	-	-	-
Change (%)	7.29%	-	-	-	-	-	-	-	-	-	-	-
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
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

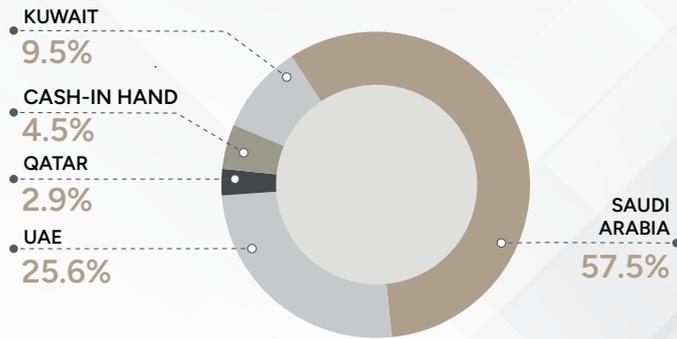


## Market Update

January delivered a constructive start to the year across global and regional markets, supported by improving risk sentiment and renewed investor appetite for cyclically exposed assets. The S&P 500 advanced 1.37%, extending its upward momentum as earnings expectations stabilized and macro data signaled resilient economic activity. The US dollar continued to soften (-1.15%), reinforcing the risk-on environment, while volatility ticked higher with the VIX up 16.67%, reflecting a recalibration of hedging demand early in the year. Despite firmer volatility, the US 10-year Treasury yield rose by 1.83%, pointing to persistent repricing in rate expectations as markets assessed the timing and magnitude of policy adjustments.

Within the GCC, performance was broadly positive but varied meaningfully by market. Saudi Arabia's TASI surged 8.5%, outperforming peers amid strong liquidity, improving corporate guidance, and renewed confidence in non-oil sectors. Qatar's QE Index also delivered a solid 5.09% gain, supported by healthy institutional flows and improving sentiment around earnings visibility. Abu Dhabi's ADX advanced 2.89%, maintaining steady momentum as investors rotated into high-quality names with stable cash-flow profiles. In contrast, Kuwait's Premier Market Index declined 3.94%, reflecting selective profit-taking and market-specific positioning rather than fundamental deterioration.

## Fund Allocation (NAV%)



## Key Fund Facts

<b>Fund Type</b>	• Public
<b>Fund Structure</b>	• Open-Ended
<b>Inception Date</b>	• September 2008
<b>Fund Manager</b>	• KFHC Capital Investment Co.
<b>Par Value</b>	• 1 KWD
<b>Minimum Subscription</b>	• 1,000 Units
<b>Fund Valuation</b>	• Weekly
<b>Subscription Frequency</b>	• Weekly
<b>Redemption Frequency</b>	• Weekly
<b>Subscription Fees</b>	• 1.00%
<b>Redemption Fees</b>	• None
<b>Annual Management Fees</b>	• 1.50%
<b>Fund Management Committee</b>	• 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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