



NAV (KWD)	YTD Return	Return Since Inception	Highest NAV* 30-Apr-2022	Lowest NAV* 31-Mar-2020	Asset Under Management (KWD)	Benchmark - KFHCapital GCC All Share Islamic Index YTD
1.266	2.09%	26.63%	1.335	0.636	12,907,406	2.15%

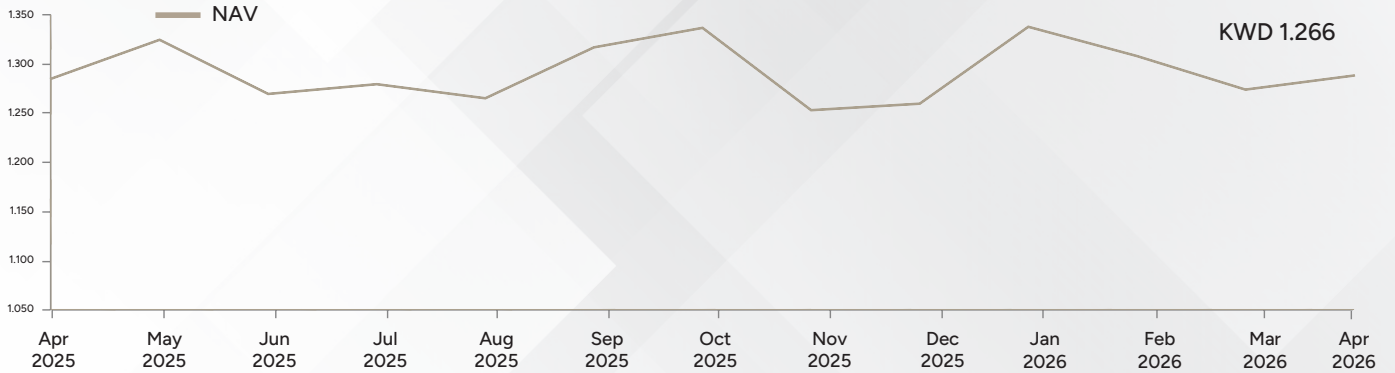
*Since Inception until the Fact Sheet Date

Historical Returns	Compound Annual Growth Rate (CAGR)						
	2021	2022	2023	2024	2025	3 YR	5 YR
% Return	29.8%	3.2%	9.3%	5.3%	-1.8%	2.84%	5.82%

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	1.284	1.253	1.266	-	-	-	-	-	-	-	-
Change (%)	7.29%	-3.48%	-2.41%	1.03%	-	-	-	-	-	-	-	-
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

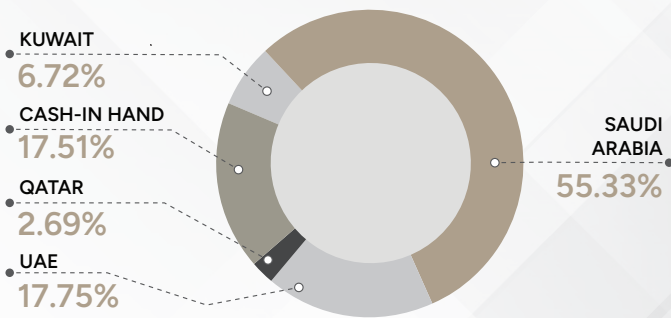
Market Update

April 2026 marked a clear shift to a risk-on environment across global and regional markets. The S&P 500 rebounded sharply, gaining 10.4% on the month as inflation concerns eased and rate-cut expectations firmed. Volatility collapsed in tandem, with the VIX falling 33.0%, signaling a meaningful improvement in risk appetite. Brent crude rose 3.8% on tighter supply expectations, while gold edged 1.0% lower as the safe-haven bid faded.

GCC markets broadly tracked the global recovery, though Saudi Arabia lagged. The Tadawul (TASI) slipped 0.6% as profit-taking weighed on heavyweight names, but the rest of the region rallied strongly. Dubai (DFM) led with a 6.1% gain, Kuwait's All Share Index climbed 5.3%, Abu Dhabi (ADX) added 2.7%, and Qatar (QE) rose 2.9%. The breadth of the regional rally reflected renewed positioning into GCC equities and supportive oil sentiment.

The Fund delivered solid positive performance, with NAV up to 1.2663 and year-to-date return reaching 2.09%, broadly in line with the benchmark's 2.15% YTD. Allocation across Saudi Arabia, the UAE, Qatar and Kuwait continues to balance growth exposure with attractive valuations, while cash buffers remain in place to capture opportunities as they emerge.

Fund Allocation (NAV%)



Top Five Holdings

Security	Reuters Code
Al Rajhi Bank	RJHI AB
International Holding Company	IHC UH
Alinma Bank	ALINMA AB
Kuwait Finance House	KFH KK
Saudi Arabian Mining Company	MAADEN AB

Key Fund Facts

Fund Type	• Public
Fund Structure	• Open-Ended
Inception Date	• September 2008
Fund Manager	• KFHC 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

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