



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
1.284	3.55%	28.44%	1.335	0.439	11,676,496	2.35%

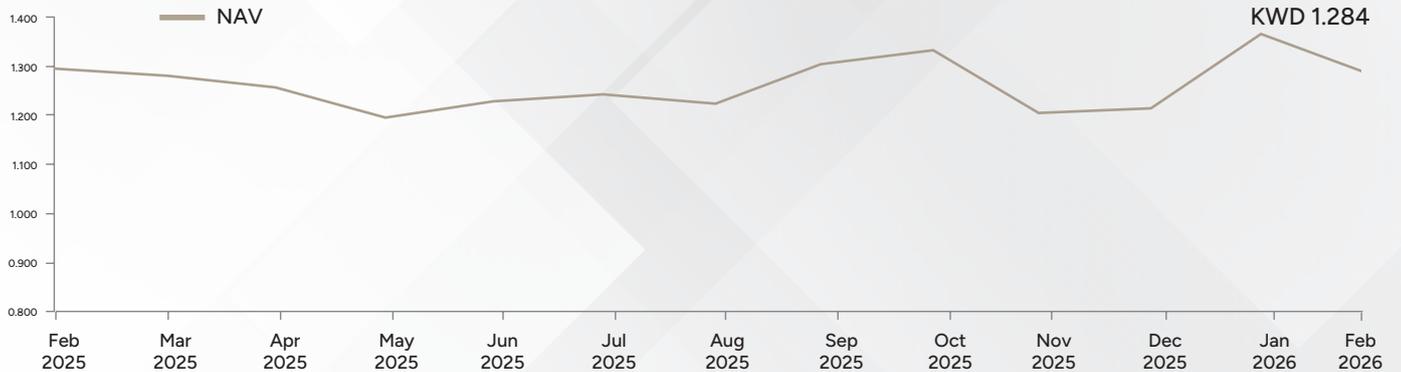
*Since Inception until the Fact Sheet Date

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%	5.3%	-1.8%	-0.35%	5.72%	8.39%

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	-	-	-	-	-	-	-	-	-	-
Change (%)	7.29%	-3.48%	-	-	-	-	-	-	-	-	-	-
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

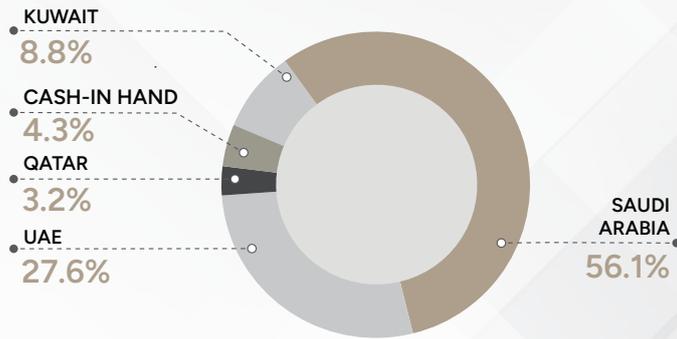
Market Update

February brought a more measured tone to global markets as investors reassessed valuations and monitored evolving geopolitical risks. The S&P 500 declined 0.87%, reflecting a modest consolidation after recent strength, while the US dollar firmed by 0.51%, signaling a slight shift toward defensive positioning. Market volatility rose meaningfully, with the VIX up 13.88%, as geopolitical tensions and uncertainty around global monetary trajectories introduced additional risk premiums. Meanwhile, the US 10-year Treasury yield fell 6.84%, indicating renewed demand for safe-haven assets and growing expectations that inflationary pressures may continue easing.

Across the GCC, performance diverged, driven largely by regional risk sentiment. Saudi Arabia's TASI fell 5.91%, pressured by heightened geopolitical tensions following U.S. and Israeli strikes on Iran and Iran's subsequent restrictions on traffic through the Strait of Hormuz a key global energy corridor which weighed heavily on investor confidence. Qatar's QE Index declined 2.26%, reflecting broader regional caution amid elevated uncertainty. In contrast, Abu Dhabi's ADX gained 1.67%, reflecting market stability supported by resilient investor sentiment, even as regional markets faced heightened geopolitical pressures., while Kuwait's Premier Market Index advanced 0.35%, showcasing relative resilience despite choppy sentiment across the region.

February's dispersion highlights the GCC's sensitivity to geopolitical risk and energy-linked developments. While near-term volatility may persist, the region continues to benefit from strong fiscal positions, structural transformation agendas, and multi-year investment pipelines. As global monetary conditions evolve and regional tensions stabilize, investors are likely to re-engage based on fundamentals such as earnings visibility, sectoral differentiation, and liquidity dynamics setting the stage for selective opportunities across GCC markets.

Fund Allocation (NAV%)



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

Top Five Holdings

Security	Reuters Code
Al Rajhi Bank	1120.SE
International Holding Company	IHC.AD
Emaar Properties	EMAR.DU
Saudi Aramco	2222.SE
Saudi Mining Co	1211.SE

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