

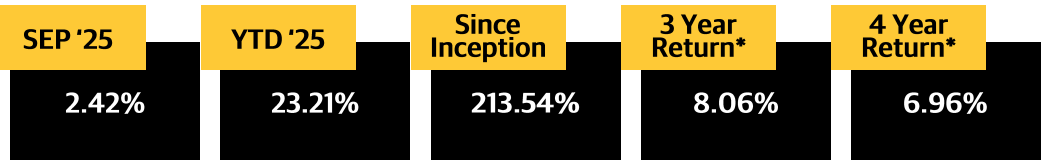
AL AHLI KUWAITI FUND

Fact Sheet - September 2025

Fund Objective

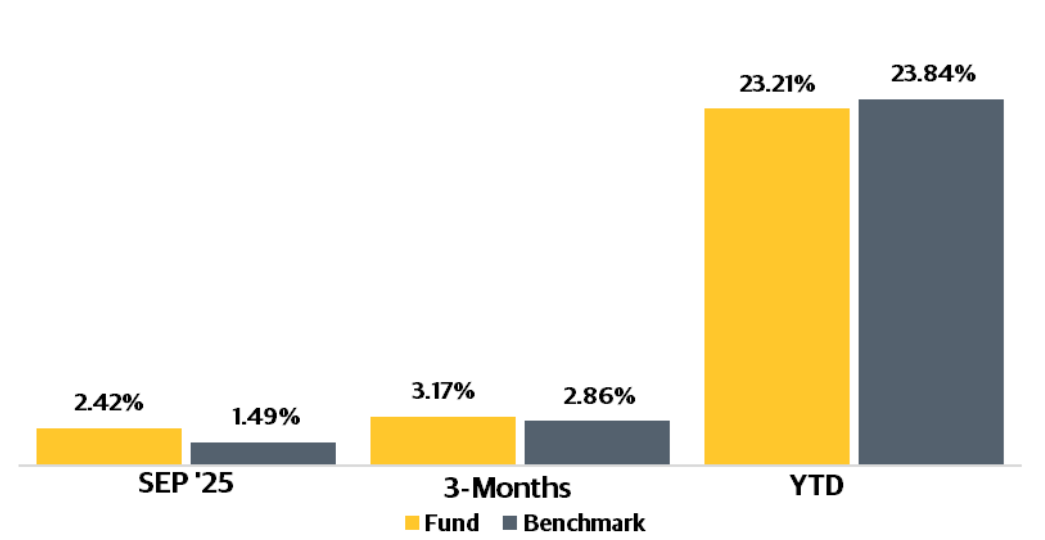
Achieve capital growth through investing in companies listed on the Kuwait Stock Exchange, by realizing investment returns above the market average within an acceptable level of investment risk.

Fund type	Open-ended
Asset Class	Equity
Investment Universe	Kuwait
Launch Date	February 2003
Risk Categorization	High
Currency	KWD
Minimum Initial Subscription	1,000 Units
Subscription/Redemption	Monthly
Benchmark	S&P Kuwait Domestic Liquid Capped Select Index
Performance Fee	15% of Benchmark Outperformance
Management Fee	1.00%
Fund Manager	ABK Capital
Custodian/Investment Controller	Kuwait Clearing Company
Auditor	Deloitte & Touche Al Wazzan & Co Bader A. Al-Wazzan
Executive Committee	Rajesh George Wajih Al-Boustany Talal Al-Othman Khaled Al-Duaij



*Annualized

Fund vs Benchmark



Investment Risks

Some of the risks the Fund is exposed to:

- Capital Risk – Investment value and income generated may vary from the initial investment amount.
- Market Risk – Due to market volatility.
- Political Risk and Sovereign Risk

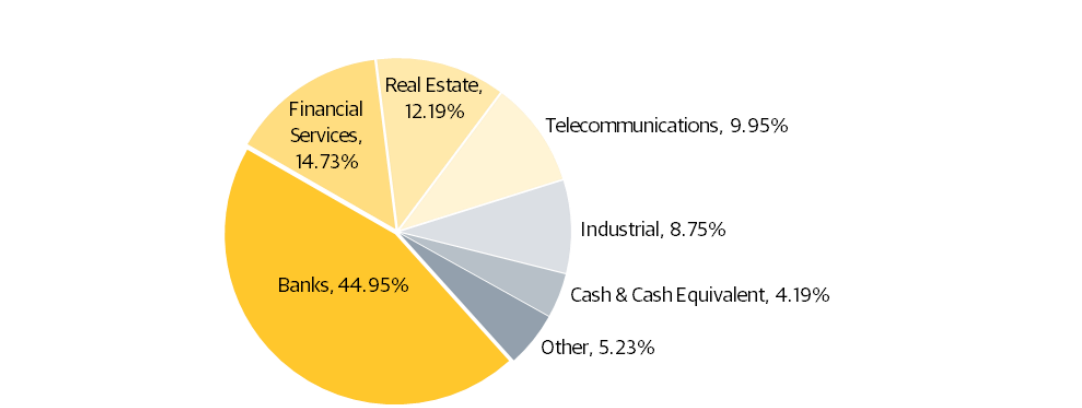
For more information on investment risks and features refer to the Fund's Articles of Association following the link [here](#).

Disclaimer: This Fact Sheet is prepared for information and promotional purposes only and should not be construed as an invitation to subscribe to units of any investment fund or a recommendation for the purchase or sale of any security or asset. Past performance is not a guarantee of future return and it is not indicative of future performance. The value of units may go up or down due to market conditions, economic, political or any other factors. Investors may not recover full or part of the invested amount. It is possible that the assets of the Fund denominated in foreign currencies be exposed to fluctuations in the value of units against the currency of the Fund. The Articles of Association of the Fund is available on www.abk-capital.com. Certain information contained herein are derived from external sources, and while there are no reasons to believe that any of the information is materially inaccurate, such information has not been independently verified and no representation is made with respect to the accuracy or completeness of any of this information. Investors should seek independent advice on the suitability of any particular investment. Opinions and views expressed by ABK Capital, or any of its employees, associates, and website should be solely considered as information and educational content and not as investment advice. ABK Capital, its shareholders, management or associates are not liable for any losses (if any) incur out of investment activities done by the client.



NAV | KWD 0.9508338

Sector Allocation



Top 5 Holdings	Weight	Fund Performance Analysis	
KFH	9.68%	Best Month Performance	17.5%
NBK	9.68%	Worst Month Performance	-22.43%
ZAIN	8.70%	Number of Up Months	119
BOUBYAN	7.45%	Number of Down Months	115
GBK	5.96%	Average Monthly Gain	0.91%

Monthly Performance

APR '25	MAY '25	JUN '25	JUL '25	AUG '25	SEP '25
1.65%	3.65%	3.41%	1.22%	-0.48%	2.42%
OCT '24	NOV '24	DEC '24	JAN '25	FEB '25	MAR '25
1.12%	0.82%	0.45%	5.29%	4.74%	-0.61%

Historical Performance (Last 5 Years)

2020	2021	2022	2023	2024
-12.01%	+27.01%	+3.62%	-7.53%	+9.11%

Historical performance returns are inclusive of dividends/bonus distributed

Profits Distributed

2003	2004	2005	2005	2006	2007	2009	2010	2012
Cash	Cash	Cash	Units	Cash	Cash	Cash	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160	KD 0.060	KD 0.080	KD 0.050
2017	2018	2019	2021	2022	2023	2024	Since Inception	
Cash	Cash	Units	Units	Units	Units	Units	Cash	Units
KD 0.054	KD 0.054	8.00%	10.00%	4.00%	4.00%	6.00%	0.943	47.60%

Market Commentary

Boursa Kuwait recorded a solid rebound in September 2025, with all four benchmark indices closing the month in positive territory. The recovery was driven primarily by mid- and small-cap stocks, as reflected in the Main 50 Index, which led the market with a robust 6.7% gain to close at 8,507.1 points. The Main Market Index also advanced 5.2%, while the Premier Market Index added 3.1%. Overall, the All-Share Index climbed 3.5% to 8,795.7 points, reinforcing the market's resilience after recent softness.

Market activity also improved notably during the month. Trading volumes rose by 13.3% to 10.7 billion shares compared to 9.4 billion in August, while trading values increased by 15.3% to KWD 2.3 billion. The higher turnover reflects renewed investor confidence and stronger market participation, particularly in mid and small cap segments that have led recent gains.

The strong September performance pushed Kuwait's equity market back to the top of the GCC in terms of year-to-date performance, with the All-Share Index up 19.5% for 2025. The Main 50 Index continued to be the primary driver, posting a notable 25.0% YTD gain, followed by the Premier Market Index at 19.6% and the Main Market Index at 19.1%.

ABK Capital
Baitak Tower - Floor 15 & 16
Abdullah AlSalem Street, Block 10
Qibla, Kuwait City, Kuwait

P.O. Box 1387 Safat, 13014 Kuwait
T. +965 1832 832 | F. +965 22424557
<https://www.abk-capital.com>