

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

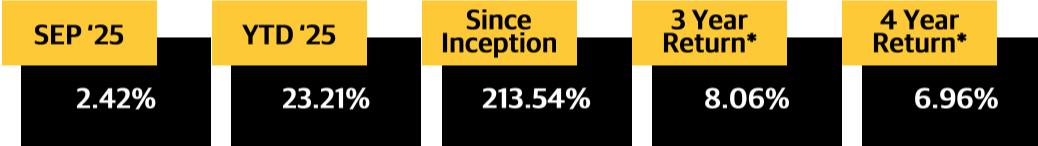
Management Fee 1.00%

Fund Manager ABK Capital

Custodian/Investment Controller Kuwait Clearing Company

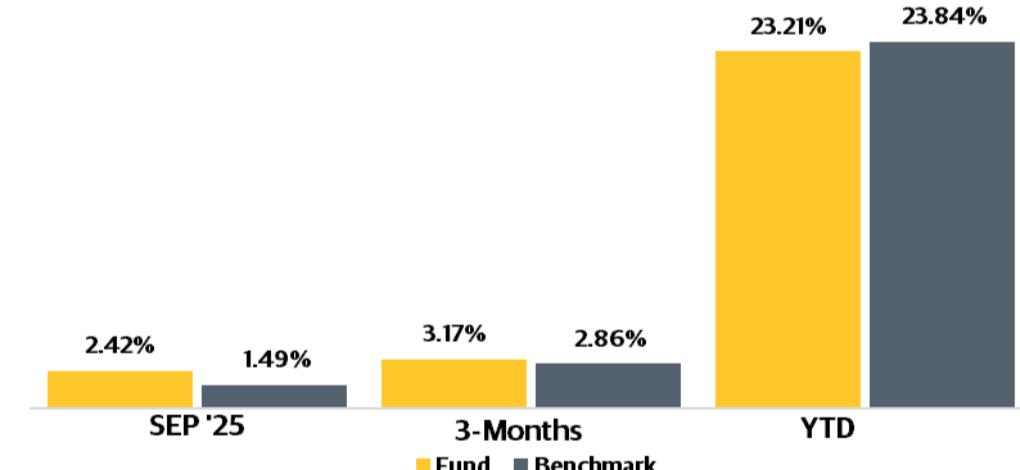
Auditor Deloitte & Touche Al Wazzan & Co
Bader A. Al-Wazzan

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:

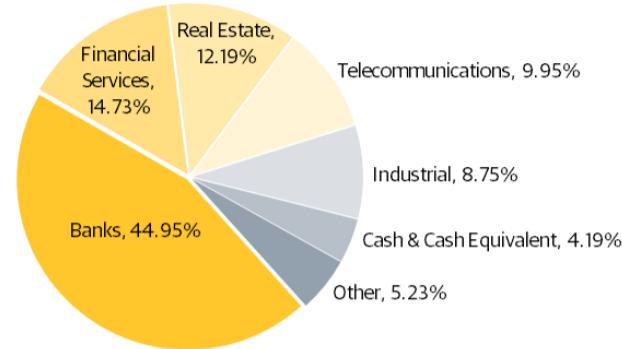
- Capital Risk – Investment value and income generated may vary from the initial investment amount.
- Market Risk – Due to market volatility.
- Political Risk and Sovereign Risk

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

| | | | |
|---------|-------|-------------------------|---------|
| 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%.