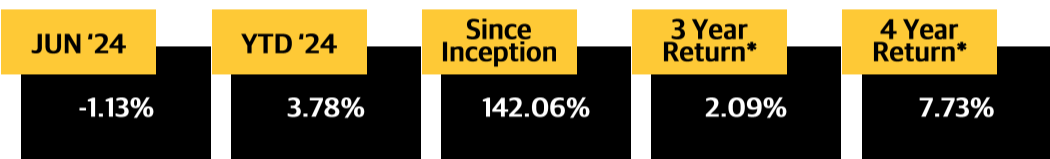


NAV
KWD 0.7781042

Fund Objective

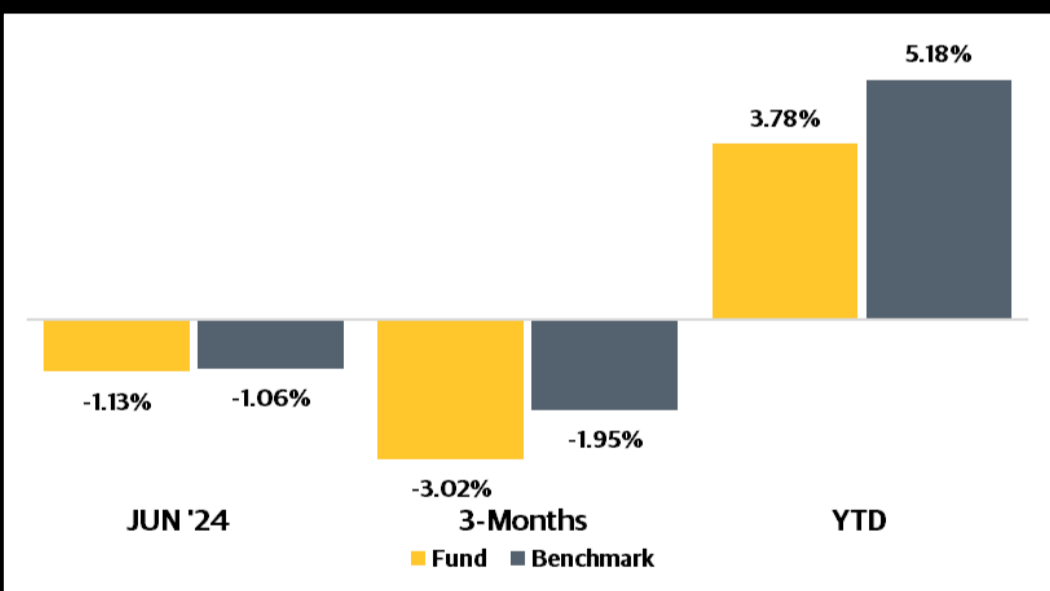
Achieve capital growth through investing in companies listed on the Kuwait Stock Exchange, by realizing investment returns above the market average within an acceptable level of investment risk.

| | |
|--|--|
| Fund type | Open-ended |
| Asset Class | Equity |
| Investment Universe | Kuwait |
| Launch Date | February 2003 |
| Risk Categorization | High |
| Currency | KWD |
| Minimum Subscription | KWD 1,000 |
| 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 Co. |
| Auditor | Deloitte & Touche (Bader AlWazzan) |
| Executive Committee | Rajesh George Wajih Al-Boustany Talal Al-Othman Khaled Al-Duaij |

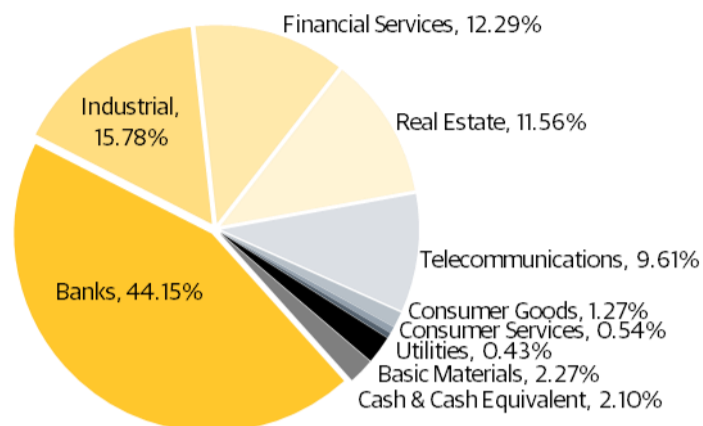


*Annualized

Fund vs Benchmark



Sector Allocation



Top 5 Holdings

| Company | Weight |
|--------------|--------|
| KFH | 11.17% |
| NBK | 10.37% |
| Zain | 8.10% |
| Boubyan Bank | 7.71% |
| Gulf Bank | 6.38% |

Fund Performance Analysis

| | |
|-------------------------|---------|
| Best Month Performance | 17.5% |
| Worst Month Performance | -22.43% |
| Number of Up Months | 108 |
| Number of Down Months | 111 |
| Average Monthly Gain | 0.65% |

Monthly Performance

| JAN '24 | FEB '24 | MAR '24 | APR '24 | MAY '24 | JUN '24 |
|---------|---------|---------|---------|---------|---------|
| 6.15% | 1.66% | -0.83% | -0.48% | -1.44% | -1.13% |
| JUL '23 | AUG '23 | SEP '23 | OCT '23 | NOV '23 | DEC '23 |
| 1.96% | -3.95% | -2.94% | -5.05% | 3.13% | 2.27% |

Historical Performance (Last 5 Years)

| 2019 | 2020 | 2021 | 2022 | 2023 |
|---------|---------|---------|--------|--------|
| +14.86% | -12.01% | +27.01% | +3.62% | -7.53% |

Historical performance returns are inclusive of dividends/bonus distributed

Profits Distributed

| 2003 | 2004 | 2005 | 2005 | 2006 | 2007 | 2009 | 2010 |
|----------|----------|----------|--------|----------|----------|----------|-----------------|
| Cash | Cash | Cash | Units | 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 |
| 2012 | 2017 | 2018 | 2019 | 2021 | 2022 | 2023 | Since Inception |
| Cash | Cash | Cash | Units | Units | Units | Units | Cash Units |
| KD 0.050 | KD 0.054 | KD 0.054 | 8.00% | 10.00% | 4.00% | 4.00% | KD 0.943 41.60% |

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](#).

Market Commentary

Kuwait's All Share Index closed moderately lower (-1.6% MoM) in June 2024, to close at 6,936.98 points. All the major sectoral indices closed lower for the month, especially Financials (-3.61% MoM) and Oil & Gas (-3.62% MoM). A notable exception to the trend was the positive performance of the Industrials sector, which grew by 4.19% during the month. Surges in prices of Food & Beverage (6.06% YoY) and clothing (5.61%) in May 2024 continued to drive overall inflation in Kuwait, which registered an increase of 3.17% YoY (0.15% MoM) during the month. The Central Bank of Kuwait (CBK) reported that the broad money supply (M2) slightly increased to KWD 40.18 billion in April 2024 from KWD 39.89 billion in March 2024. According to the Central Bank of Kuwait, the total assets of local banks increased by about KWD 203 million from KWD 87.63 billion in March 2024 to KWD 87.83 billion in April 2024. Credit facilities increased to KWD 54.87 billion in April 2024 from KWD 54.52 billion in March 2024. Kuwait's non-oil economy experienced its strongest production growth in four years as the country's PMI reached 52.4 in May 2024 (vs. 51.5 in April 2024). This increase reflects improved business conditions in the non-oil private sector for the sixteenth consecutive month, indicating a rise in business confidence to the highest levels seen since early 2024.

Moving forward, the Fund will continue to focus on its long-term, strategic objectives while remaining tactical in order to navigate short-term volatility in the market.

Disclaimer: This Fact Sheet is prepared for information and marketing 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 no 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.