



FREQUENTLY ASKED QUESTIONS

Lulwa KD Money Market Fund according to Islamic Sharia Principles

What is the Fund's objective?

The fund provides investors access to the money market, aiming to maximize current income while preserving capital and maintaining liquidity. This fund strategy is designed to help investors make better use of their excess cash and potentially seek to achieve returns that exceed those of typical deposits

Who are the Fund Manager and service providers?

Fund Manager	Gulf Capital Investment Company "InvestGB"
Custodian	Gulf Custody Company (K.S.C.C.)
Controller	Gulf Custody Company (K.S.C.C.)
Registrar	Gulf Custody Company (K.S.C.C.)
Financial Auditor	Al Nisf and Partner – BDO
External Sharia Auditor	Al Mashora & Al Raya for Islamic Financial Consulting
Internal Sharia Auditor	Osol for Sharia Advisory and Audit
Selling Agent	Gulf Bank (K.S.C.P.)

Who is the target investor base?

Open to Kuwaiti and non-Kuwaiti individual, residents, and non-residents.
Kuwaiti and foreign institutions and corporations located inside or outside Kuwait.

What financial instruments will the fund invest in?

The fund will invest in deposits with Islamic Kuwaiti Banks and short-term and liquid Corporate, Banks or government Sukuks denominated in KD as well as other Islamic Money Market funds that are regulated and approved by the CMA.

What is the minimum investment holding period for the investor?

There is no minimum investment holding period hence allowing investors the flexibility to add or withdraw funds from the money market fund on a weekly basis based on their needs.

What is the minimum subscription amount?

The minimum subscription amount is KD 1,000 with increments of KD 1 thereafter.

What is the minimum redemption amount?

The minimum redemption amount is KD 1.

Are early redemptions allowed?

Redemptions can be done on a weekly basis only and accepted up to **12PM on Mondays**.
Any request received **after** the specified deadline will be postponed until the following week.

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Are partial redemptions allowed?

Partial redemptions **are** allowed, provided that the value of the remaining units after redemption does not fall below 1,000 Kuwaiti Dinars.

What are the redemption and subscription periods for this fund?

Redemptions and subscriptions requests into the fund are processed on a weekly basis.

What are the respective deadlines for submitting redemption and subscription applications?

Redemption and subscription requests are accepted throughout the week, up **until Monday preceding the valuation** day. The deadline period closes on **Monday at 12:00 noon**. Any application received after the cutoff time will be postponed to next week's NAV calculation.

What are the fund fees?

Investment	≤ KD 15 Million : 0.05% of the Fund's Net Asset Value
Conroller's Fee paid quarterly	KD 15 Million to KD 40 Million : 0.035% of the Fund's Net Asset Value > KD 40 Million : 0.02% of the Fund's Net Asset Value
Custodian Fee paid quarterly	≤ KD 15 Million : 0.05% of the Fund's Net Asset Value KD 15 Million to KD 40 Million 0.035% of the Fund's Net Asset Value > KD 40 Million : 0.02% of the Fund's Net Asset Value
Share Registrar	KD 1,000, yearly
Management Fees	up to 1% of the AUM size
Subscription Fees	None
Redemption Fees	None

The investor receives their return **net** of all fees listed in the table above.

When is the fund's NAV valued and calculated?

- The Fund's valuation falls **on Tuesday** of every week. If the valuation day coincides with an official holiday in Kuwait, the valuation will be conducted and issued on **the first working day after the holiday**, while considering Tuesday as the actual valuation day.
- The weekly NAV will be posted on InvestGB's website as well as sent by email to Relationship Managers.

When are investors redeemed amounts paid?

Redemption payments are typically made on Wednesday; however, the fund manager has the flexibility to process payments within a maximum of 6 business days following the valuation day.

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How will the investors receive their returns?

The investors receive their return **net of fees**, which is accumulated on a weekly basis and reflected in the NAV. The investors realize their return upon redeeming their units at the corresponding NAV.

Can the redemption be postponed?

Redemptions may be postponed until the following Dealing Day or the following Redemption date if:

- The total percentage of all redemption requests from unit holders on any transaction day or redemption date reaches 10% or more of the fund's net asset value.
- However, the manager is obligated to meet the redemption requests that are **less than 10% of the NAV on a pro-rata basis**, and the portion of redemption requests exceeding 10% of the NAV will be postponed until the next transaction day or the upcoming redemption date.

Can subscription applications be rejected?

The fund manager may suspend the acceptance of subscription requests for a period they deem appropriate if it is in the best interest of the fund and the unit holders.

What documents are required to subscribe/redeem into the Fund?

- InvestGB KYC (for new clients)
- Client Risk profile
- A copy of the civil ID or passport of the applicant for subscription, for natural persons requesting subscription.
- A copy of the commercial registry and the license issued by the Ministry of Commerce and Industry for all legal entities such as companies/institutions, as well as a copy of the certificate of authorized signatories attached to the civil IDs of the authorized signatory, the license issued by Ministry of Commerce and Industry for sole proprietorship and the civil ID of the owner of the enterprise as well as the identification documents authenticated/verified by the authorities in Kuwait for institutions and companies established in other countries.
- The subscription value should be paid in full in the bank account opened in the name of the Fund with Gulf Bank. A copy of the transfer as proof, should be submitted along with the subscription application.
- The subscription/redemption applications must have complete information and signatures
- **A soft or hard copies of the Article of Association and Prospectus should be provided to clients.**

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What is the method of paying the subscription amount?

- The method of paying the subscription amount is by bank transfer only.
- It is not permissible to subscribe to the Fund with in-kind shares, and subscription amounts in cash are not accepted.

Name of Bank	Gulf Bank
Beneficiary	Lulwa Money Market Fund - KWD
Account number	1000057584
IBAN	KW16GULB0000000000001000057584
SWIFT	GULBKWKW
Description	Subscription into Lulwa KD Fund and add the Subscriber's InvestGB client account number

How to subscribe into the fund?

- You can subscribe by visiting any Gulf Bank branch or InvestGB headquarters located in Hamra tower on floor 37.
- It is important to note that any signed redemption or subscription application that has been sent to the Fund Manager or Selling Agent for process cannot be withdrawn.

Notice:

The offering terms and conditions in the Articles of Association and the Subscription Application Form apply.

Investors must read and understand the contents of the Articles of Association and Prospectus and should consult a licensed person in accordance with the law and specialized in providing advice on the contents of the Articles of Association and the risks related to the investment before making the decision to subscribe.

Prior to investing in any issue shares, please refer to the downloadable/printable version of the Articles of Association relating to the Fund on the Fund Manager's website (www.investgb.com).

These Frequently Asked Questions do not contain all the information that prospective investors should consider before deciding to invest in the Fund and do not purport to be complete.

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