

InvestGB

Kuwait Money Market Funds Initiation & Performance Report



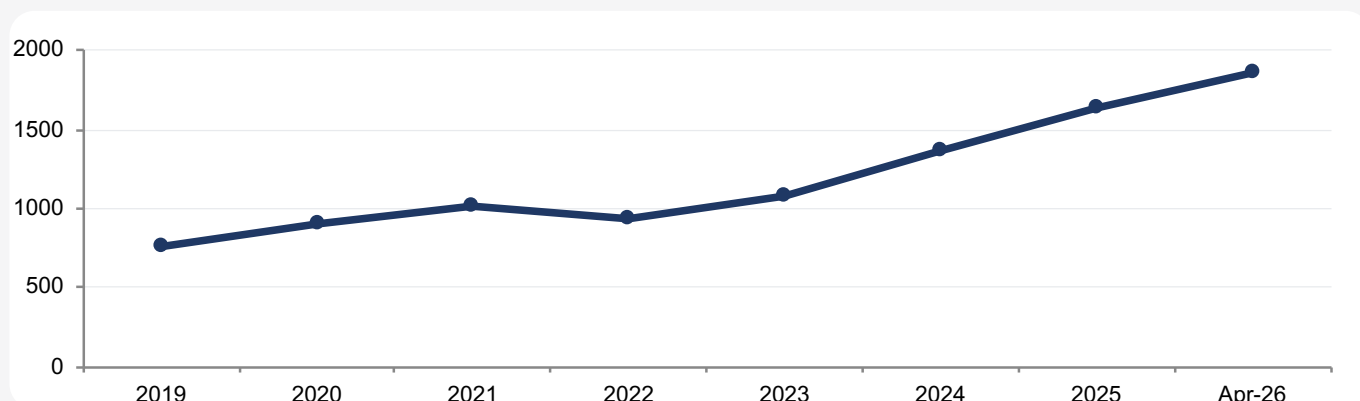
Money Market Funds Performance Overview

Monthly peer comparison of KWD and USD money market funds · YTD 2026 · Kuwait · April 2026

15	9	6	KD 1.86B	KD 1.64B	KD 222M
Total Funds	KWD Funds	USD Funds	Total AUM	KWD AUM	USD AUM

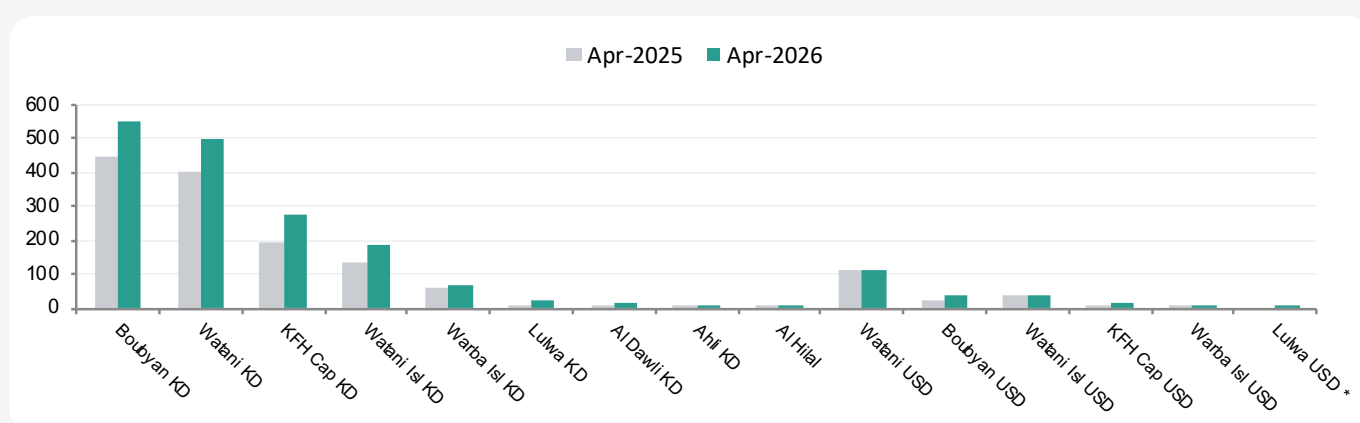
Kuwait MMF Industry - Total AUM (KWD mn), 2019 - Apr 2026

Total MMF AUM grew ~144% since 2019. From KD 764 mn to KD 1.86 bn, including +29% over the past year (Apr-2025 - Apr-2026),



AUM by Fund - Apr-2025 vs Apr-2026 (KWD mn)

InvestGB's Lulwa KD posted the market's fastest AUM growth over the past year (+672%); in absolute terms, KFH Capital KD added the most (KD 81 mn).



Key Takeaways

+29% YoY

Industry AUM ~KD 1.86 bn, up from ~KD 1.45 bnat Apr-2025.

6 new funds

Launched in the last two years; newest is Ahli Capital USD (Apr-2026).

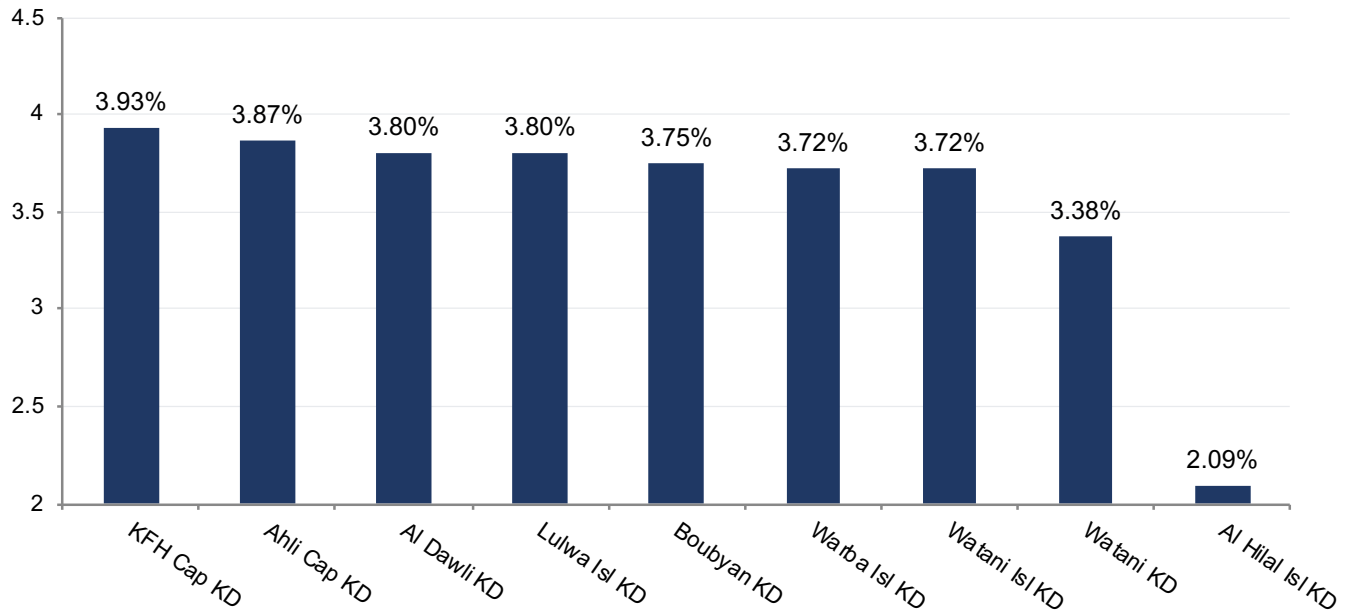
Fastest growth

Lulwa KD (+672%) and Al Dawli (+258%) scaled from small bases.

Returns - KWD Funds Annualized

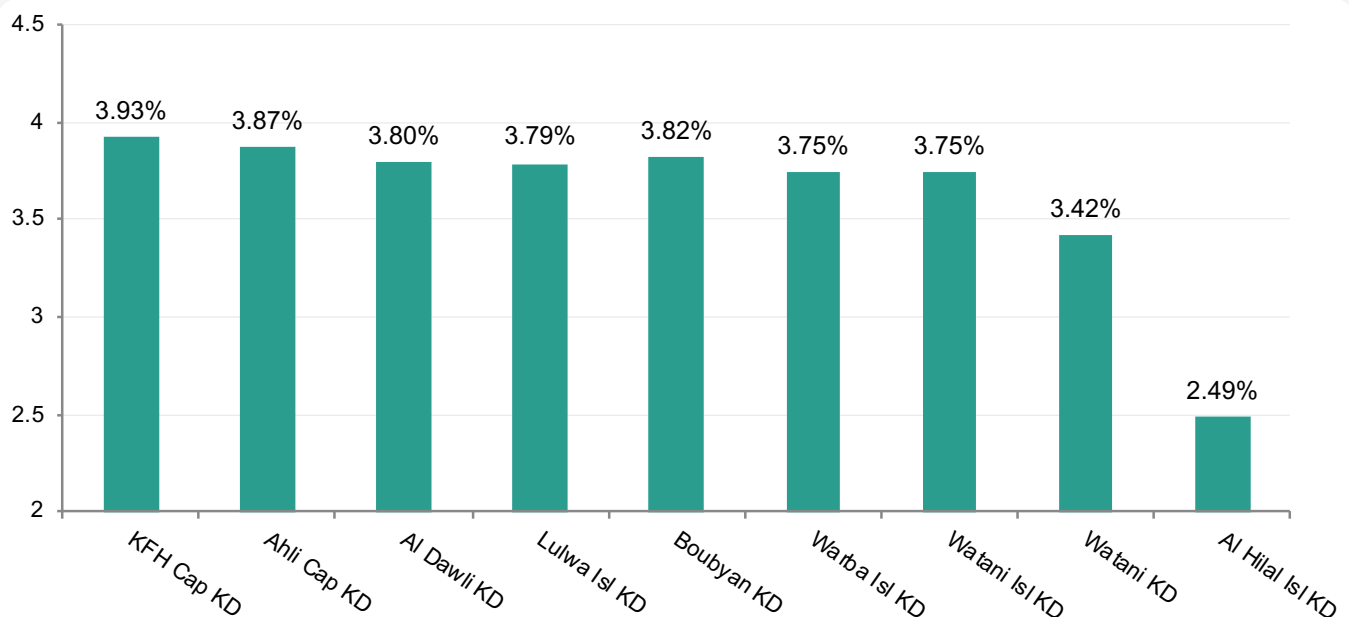
KWD - Annualized Monthly Return (April)

Best: KFH Capital KD (3.93%) Lowest: Al Hilal Islamic KD (2.09%)



KWD - Annualized YTD 2026 Return

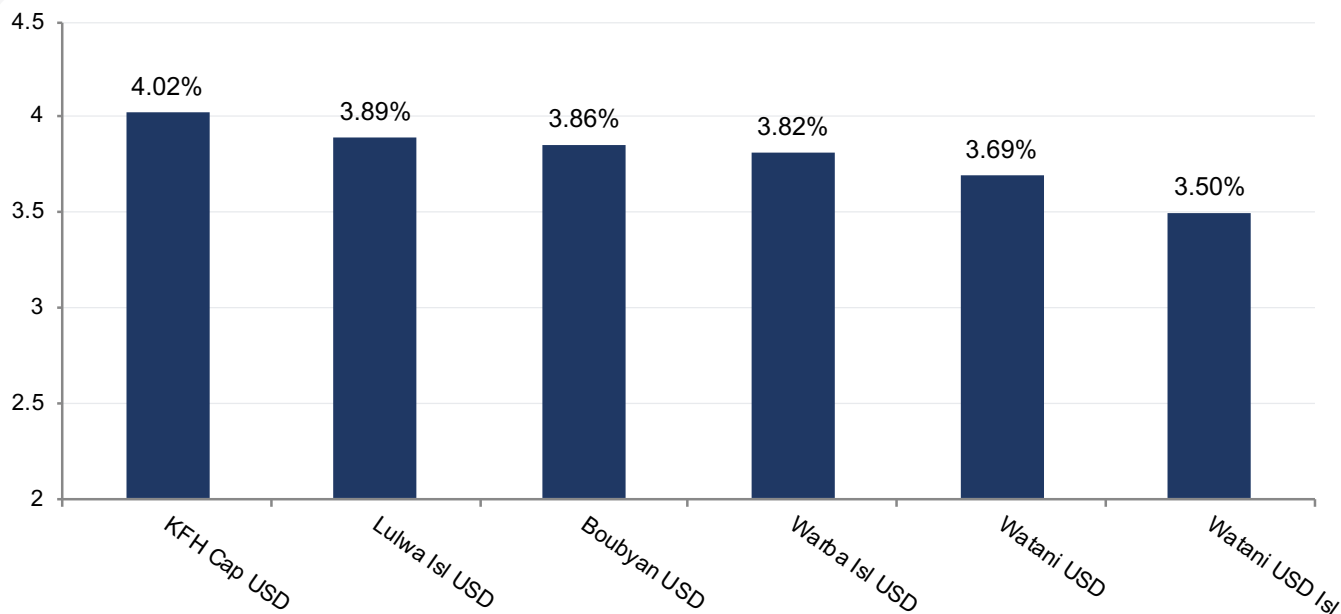
Best: KFH Capital KD (3.93%) Lowest: Al Hilal Islamic KD (2.49%)



Returns - USD Funds Annualized

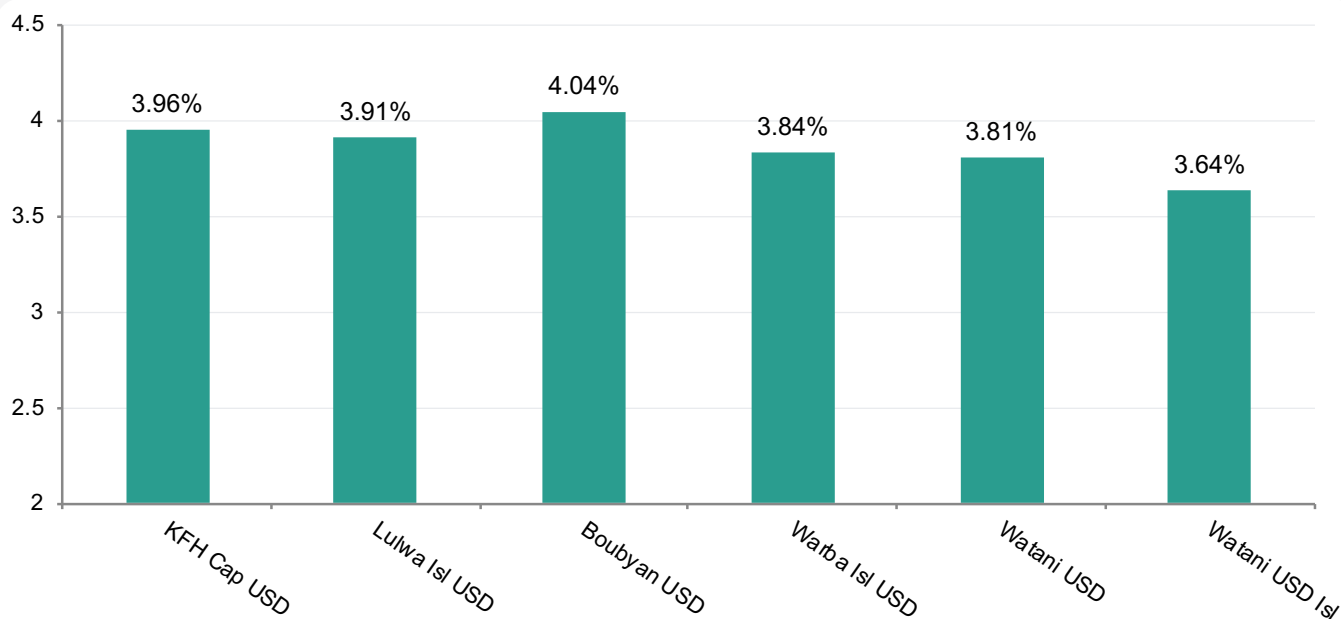
USD - Annualized Monthly Return (April)

Best: KFH Capital USD (4.02%) Lowest: Watani USD Islamic (3.50%)



USD - Annualized YTD 2026 Return

Best: Boubyan USD (4.04%) Lowest: Watani USD Islamic (3.64%)



Fund-Level Returns Annualized

Best: KFH Capital KD (3.93% Apr & YTD) Lowest: Al Hilal Islamic KD (2.09% Apr / 2.49% YTD)

KWD FUNDS			
Fund Name	Fund Manager	Apr (Ann.)	YTD (Ann.)
KFH Capital KD	KFH Capital	3.93%	3.93%
Ahli Capital KD	Ahli Capital	3.87%	3.87%
Al Dawli KD	KIB Invest	3.80%	3.80%
Lulwa Islamic KD	Gulf Capital	3.80%	3.79%
Boubyan KD	Boubyan Capital	3.75%	3.82%
Warba Islamic KD	Warba Bank	3.72%	3.75%
Watani Islamic KD	NBK Wealth	3.72%	3.75%
Watani KD	NBK Wealth	3.38%	3.42%
Al Hilal Islamic KD	Kuwait Investment Co.	2.09%	2.49%

Best: KFH Capital USD (4.02% Apr) / Boubyan USD (4.04% YTD) Lowest: Watani USD Islamic (3.50% Apr / 3.64% YTD)

USD FUNDS			
Fund Name	Fund Manager	Apr (Ann.)	YTD (Ann.)
KFH Capital USD	KFH Capital	4.02%	3.96%
Lulwa Islamic USD	Gulf Capital	3.89%	3.91%
Boubyan USD	Boubyan Capital	3.86%	4.04%
Warba Islamic USD	Warba Bank	3.82%	3.84%
Watani USD	NBK Wealth	3.69%	3.81%
Watani USD Islamic	NBK Wealth	3.50%	3.64%