



شركة صندوق الاستثمارات الوطنية ش.م.ب.م

National Investments Fund Company BSC (C)

Date: 29 September 2024

Dear Unitholder,

**Al Mada Investment Fund – Changes to section headed “Investment Policy”, sub-section headed “General Restrictions” and the section headed “Determination of Net Asset Value” in the Prospectus of Al Mada Fund and Sixth Addendum to the Prospectus and change of administrator, custodian and registrar**

This is in reference to your unitholdings in the Al Mada Investment Fund (“Fund”), an open-ended Shariah-compliant retail collective investment scheme established pursuant to the Collective Investment Undertakings Regulations contained in the CBB Rulebook, Volume 7 created by an Instrument issued by the National Investments Fund Company BSC(c) (“Fund Company”).

The Board of Directors of the Fund Company have on 5 August 2024 approved changes to section IV. headed “Investments Policy”, sub-section headed “General Restrictions” and the section VII. headed “Determination of Net Asset Value” of the Prospectus of the Fund dated 29 July 2020 (the amended and restated Prospectus was dated April 2020) as amended by the First Addendum dated January 2021, Second Addendum dated November 2021, Third Addendum dated April 2022, Fourth Addendum dated November 2023 and Fifth Addendum dated January 2024 (together the “Prospectus”) and resolved to approve the changes/additions set out below:

**(a) Changes to Section IV. headed “Investment Policy”, sub-section headed “General Restrictions”**

**General Restriction (d) shall be replaced with the following:**

*“The Fund shall invest in securities listed on recognized stock exchanges in GCC countries namely Saudi Arabia, United Arab Emirates, Bahrain, Qatar, Kuwait and Oman.”*

**New General Restriction (m) shall be added as follows:**

*“The Fund may invest up to 15% of NAV in initial public offering (IPO) of companies within the GCC markets namely Saudi Arabia, United Arab Emirates, Bahrain, Qatar, Kuwait and Oman.”*

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**National Investments Fund Company BSC (C)**

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**(b) Changes to Section VII. headed “Determination of Net Asset Value”**

First Paragraph shall be replaced with the following:

*“The Administrator will determine the NAV of the Fund in US Dollar terms on a monthly basis. Such valuation shall take place on the last Business Day of each calendar month after the Closing Date. The NAV will be calculated in Bahrain next working day of the Valuation Day at 12:00 noon Bahrain time, using the closing bid prices of securities in each market on Valuation Day.”*

**(c) Change of Administrator, Custodian and Registrar**

With effect from 9 July 2024, the business activities of SICO Funds Services Company BSC(c) have been transferred to its parent company, SICO BSC(c), a wholesale bank licensed by the Central Bank of Bahrain. Accordingly, SICO BSC(c) shall handle all rights and obligations of SICO Funds Services Company BSC(c).

All references to SICO Funds Services Company BSC(c) in the Prospectus shall be replaced with SICO BSC(c), who will now act as the Administrator, Custodian and Registrar of the Fund.

Accordingly, please find attached the sixth addendum dated September 2024 (“**Sixth Addendum**”) to the Prospectus reflecting the above changes. Note that the changes proposed in the Sixth Addendum shall take effect 30 days from the date of this letter.

As required by the Collective Investment Undertaking Regulations contained in CBB Rulebook, Volume 7, the CBB has been duly notified of the proposed changes. A copy of the Sixth Addendum has also been duly filed with the CBB.

Please ensure that the Sixth Addendum is read in conjunction with the Prospectus. Should you require further information please do not hesitate to contact the Fund Manager on:

Name: Mr. Salah S. Kittaneh

Address: National Investments Company, PO Box 25667, Safat 13117, Kuwait

Tel: +965 222 66650

Email: salahk@nic.com.kw

Yours sincerely,



Abdulaziz S. Al-Derbas  
Authorized Signatories

شركة صندوق الاستثمارات الوطنية ش.م.ب.م  
**National Investments Fund Company B.S.C.(C)**  
رقم السجل التجاري (67559) Commercial Registration No.

رقم السجل رقم السجل التجاري 67559 Commercial Registration No.  
Flat 41, Building 135, Diplomatic Area, Block 317, Kingdom of Bahrain  
فاكس -965 222 66 793 Fax



## SIXTH ADDENDUM TO PROSPECTUS

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### AL MADA INVESTMENT FUND

(An open-ended Shariah compliant retail collective investment scheme created pursuant to the Collective Investment Undertakings Regulations contained in the CBB Rulebook, Volume 7 created by an Instrument issued by National Investments Fund Company B.S.C. (c))

**Offering of up to 300,000,000 Units each valued at a  
Subscription Price of US \$ 1 (One US Dollar)  
(Plus a Subscription Fee of 2% per Unit)**

#### Fund Company

National Investments Fund Company B.S.C. (c)

#### Fund Manager

National Investments Company K.S.C.(c)

### SEPTEMBER 2024

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This Sixth Addendum to Prospectus (the "**Sixth Addendum**") which is dated July 2024 provides certain amendments to, and should be read in conjunction with, the Prospectus dated 29 July 2020 (the amended and restated Prospectus was dated April 2020) as amended by the First Addendum dated January 2021, Second Addendum dated November 2021, Third Addendum dated April 2022, Fourth Addendum dated November 2023 and Fifth Addendum dated January 2024 (together the "**Prospectus**") in connection with the offering of up to 300,000,000 Units each valued at a Subscription Price of US \$ 1 (One US Dollar) (Plus a Subscription Fee of 2% per Unit) in Al Mada Investment Fund (the "**Fund**").

Words and expressions defined in the Prospectus shall, unless the context requires otherwise, have the same meaning when used in this Fourth Addendum.

The Directors of the Fund Company, whose names appear in Section VIII headed "Management and Administration" of the Prospectus, accept responsibility for the information contained in this Second Addendum. The Directors state to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), that all information in this Second Addendum is in accordance with the facts and does not omit anything likely to affect the importance of such information.

The Sixth Addendum has been prepared in accordance with the requirements of the CBB and the applicable laws. The CBB has been duly notified and a copy of this Sixth Addendum has been filed with the CBB. As the information available in the Sixth Addendum does not reflect the overall position of the Fund, references have to be made to the Prospectus.

To the extent that there is any inconsistency between any statement in this Sixth Addendum and any statement contained in the Prospectus, the statement in this Sixth Addendum shall prevail.

Except where disclosed in this Sixth Addendum, there has been no change in the information contained in the Prospectus and no significant new matter has arisen in relation to the Fund since January 2024, the date of the issue of the Fifth Addendum.

The issue of the Sixth Addendum was authorized in accordance with the resolution of the Directors of the Fund Company on 5 August 2024.

The Investors and the potential investors are advised to read and understand the content of both the Prospectus and the Sixth Addendum prior to deciding whether or not to invest in the Fund.

## AMENDMENTS TO THE PROSPECTUS

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### CHANGES TO SECTION IV. HEADED "INVESTMENT POLICY", SUB-SECTION HEADED "GENERAL RESTRICTIONS"

**1. General Restriction (d) shall be replaced with the following:**

*"The Fund shall invest in securities listed on recognized stock exchanges in GCC countries namely Saudi Arabia, United Arab Emirates, Bahrain, Qatar, Kuwait and Oman."*

**2. New General Restriction (m) shall be added as follows:**

*"The Fund may invest up to 15% of NAV in initial public offering (IPO) of companies within the GCC markets namely Saudi Arabia, United Arab Emirates, Bahrain, Qatar, Kuwait and Oman."*

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### CHANGES TO SECTION VII. HEADED "DETERMINATION OF NET ASSET VALUE"

First Paragraph shall be replaced with the following:

*"The Administrator will determine the NAV of the Fund in US Dollar terms on a monthly basis. Such valuation shall take place on the last Business Day of each calendar month after the Closing Date. The NAV will be calculated in Bahrain next working day of the Valuation Day at 12:00 noon Bahrain time, using the closing bid prices of securities in each market on Valuation Day."*

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### CHANGE OF ADMINISTRATOR, CUSTODIAN AND REGISTRAR

With effect from 6 September 2024, the business activities of SICO Funds Services Company BSC(c) have been transferred to its parent company, SICO BSC(c), a wholesale bank licensed by the Central Bank of Bahrain. Accordingly, SICO BSC(c) shall handle all rights and obligations of SICO Funds Services Company BSC(c).

All references to SICO Funds Services Company BSC(c) in the Prospectus shall be replaced with SICO BSC(c), who will now act as the Administrator, Custodian and Registrar of the Fund.