



Date: 18 January 2024

Dear Unitholder,

Al Mada Investment Fund – Changes to section VIII headed “Management and Administration” in the Prospectus of Al Mada Investment Fund (“Fund”) and Fifth Addendum to the Prospectus

This is in reference to your unitholding in the 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 shareholders of the Fund Company have on 18 January 2024 approved certain changes to section VIII headed “Management and Administration” under the prospectus of the Fund dated 29 July 2020 (the amended and restated prospectus was dated April 2020), as amended by First Addendum dated January 2021, Second Addendum dated November 2021, Third Addendum dated April 2022 and Fourth Addendum dated November 2023 (together the “Prospectus”) and resolved to approve the changes/additions set out below:

The director Mr. Ghassan Khalifa Al Wagayan (along with his short CV) shall be replaced as Director with Mr. Abdulaziz Al-Derbas as a Director. Accordingly, the section headed “Management and Administration” will be replaced with the following:

“Pursuant to the Articles of Association, the Fund Company has three Directors. As of the date of this Prospectus (as amended by the Fifth Addendum), the members of the Board of Directors of the Fund Company are:

- 1. Hamad S H A M Alhumidi*
- 2. Al Maktoum Al Muthana Mohammed A*
- 3. Abdulaziz Al-Derbas*

The director, Mr. Ghassan Khalifa Al Wagayan (along with his short CV), shall be replaced from the list of Directors with Mr. Abdulaziz Al-Derbas as a Director and his CV shall be added as follows:

Mr. Abdulaziz Al Derbas

Mr. Abdulaziz Al-Derbas is NIC's Investment Portfolios Department Vice President in the Mena Securities Sector. With extensive experience in the GCC stock markets, his expertise lies in research, portfolio management, and fund management. Abdulaziz earned a bachelor's degree in Finance from Bentley College in 2005 and a master's degree in International Business and Management from the University of Westminster in 2011.

شركة صندوق الاستثمارات الوطنية ش.م.ب.م
National Investments Fund Company BSC (C)

Mr. Abdulaziz's career began at Global Investment House, where he served as an investment analyst in asset management before joining NIC in 2013. Throughout his professional journey, he has excelled in managing investment portfolios for clients and institutions, implementing effective investment strategies, and contributing to the success of funds such as Al Sanabel Funds.

Mr. Abdulaziz has played a crucial role in the growth and success of NIC through his track record of successfully managing clients and creating investment portfolio models. His impressive credentials and expertise make him a valuable asset in the field of investment management.”

Accordingly, please find attached the fifth addendum dated January 2024 (“**Fifth Addendum**”) to the Prospectus reflecting the above changes. Note that the changes proposed in the Fifth 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 Fifth Addendum has also been duly filed with the CBB.

Please ensure that the Fifth 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,



Hamad Al Humaidi
Chairman

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

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FIFTH ADDENDUM TO PROSPECTUS

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)

JANUARY 2024

This Fifth Addendum to Prospectus (the "**Fifth Addendum**") which is dated January 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 First Addendum dated January 2021, Second Addendum dated November 2021, Third Addendum dated April 2022 and Fourth Addendum dated November 2023 (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 Fifth Addendum.

The shareholders 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 Fifth Addendum. The shareholders 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 Fifth Addendum is in accordance with the facts and does not omit anything likely to affect the importance of such information.

The Fifth 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 Fifth Addendum has been filed with the CBB. As the information available in the Fifth 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 Fifth Addendum and any statement contained in the Prospectus, the statement in this Fifth Addendum shall prevail.

Except where disclosed in this Fifth 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 April 2022, the date of the issue of the Third Addendum.

The issue of the Fifth Addendum was authorized in accordance with the minutes of the ordinary general assembly meeting of the shareholders of the Fund Company held on 18 January 2024.

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

AMENDMENTS TO THE PROSPECTUS

CHANGES TO SECTION VIII HEADED "MANAGEMENT AND ADMINISTRATION"

In Paragraph 2, the director, Mr. Ghassan Khalifa Al Wagayan, shall be replaced by Mr. Abdulaziz Al-Derbas.

In Paragraph 8, the short CV of Mr. Ghassan Khalifa Al Wagayan shall be replaced by the short CV of Mr. Abdulaziz Al-Derbas.

The shareholders of the Fund Company have approved certain amendments, which are marked as underlined below:

"Pursuant to the Articles of Association, the Fund Company has three Directors. As of the date of this Prospectus (as amended by the Fifth Addendum), the members of the Board of Directors of the Fund Company are:

- 1. Hamad S H A M Alhumidi*
- 2. Al Maktoum Al Muthana Mohammed A*
- 3. Abdulaziz Al-Derbas*

The director, Mr. Ghassan Khalifa Al Wagayan (along with his short CV) shall be replaced from the list of Directors with Mr. Abdulaziz Al-Derbas as Director and his CV below shall be added:

Mr. Abdulaziz Al Derbas

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