

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

Date: 24 November 2024

Dear Unitholder,

**Al Mada Investment Fund – Changes to Section IX “Fees and Expenses”, subsection headed “Auditors Fees”**

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 07 Nov 2024 approved changes to section IX. headed “Fees and Expenses”, subsection headed “Auditors Fees” 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, Fifth Addendum dated January 2024 and Sixth Addendum dated September 2024 (together the “Prospectus”) and resolved to approve the changes/additions set out below:

**Changes to Section IX. headed “Fees and Expenses”, subsection headed “Auditors Fees”**

Amend the current text under Section IX. Fees and Expense, subsection Auditors Fees, as follows:

*Current Text:*

"The Fund will pay an annual fee of USD 13,000 to the Auditor for acting as the auditor of the Fund and the Fund Company."

*Amended Text:*

"The Fund will pay an annual fee of USD 14,500 to the Auditor for acting as the auditor of the Fund and the Fund Company."

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

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

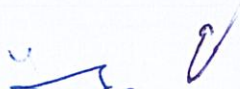
Name: Mr. Salah S. Kittaneh  
Address: National Investments Company, PO Box 25667, Safat 13117, Kuwait  
Tel: +965 222 66650  
Email: salahk@nic.com.kw

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.



## SEVENTH 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)

**NOVEMBER 2024**

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This seventh addendum to Prospectus (the “**Seventh Addendum**”) which is dated November 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, Fifth Addendum dated January 2024, and Sixth Addendum dated September 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 Seventh 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 Seventh 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 Seventh Addendum is in accordance with the facts and does not omit anything likely to affect the importance of such information.

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

Except where disclosed in this Seventh 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 November 2024, the date of the issue of the Seventh Addendum.

The issue of the Seventh Addendum was authorized in accordance with the resolution of the Directors of the Fund Company held on 7 November 2024.

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

## AMENDMENT TO THE PROSPECTUS

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### CHANGES TO SECTION IX. HEADED "FEES AND EXPENSES" SUBSECTION "AUDITORS FEES"

The Board of Directors of the Fund Company have negotiated and agreed to an increased annual fee of USD 14,500 per annum (replacing the previous fee of USD 13,000 per annum) with Ernst & Young – Middle East as the auditor for the Fund and Fund Company.

Accordingly, the relevant contents of the Prospectus are required to be amended to reflect the above changes in relation to the fees of the Auditor.

Amend the current text under Section IX. Fees and Expense, subsection Auditors Fees, as follows:

*Current Text:*

"The Fund will pay an annual fee of USD 13,000 to the Auditor for acting as the auditor of the Fund and the Fund Company."

*Amended Text:*

"The Fund will pay an annual fee of USD 14,500 to the Auditor for acting as the auditor of the Fund and the Fund Company."

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