

# AL AHLI KUWAITI FUND FACT SHEET - JUNE 2011



الصندوق  
الأهلي الكويتي  
Al Ahli Kuwaiti Fund

## Fund objective

To achieve capital growth through investing in the shares of companies registered at the Kuwait Stock Exchange by realizing outstanding investment returns above the market average with an acceptable level of investment risk.

## Executive summary

Fund type:	Open-Ended
Subscription /Redemption:	Monthly
Launch date:	February 2003
Management fees:	1.50%
Manager:	Al Ahli Bank of Kuwait
Lacal Manager	Ahli Capital Investment Co.
Custodian:	Kuwait Clearing Co.
Nominal price:	KD 1.000 / Unit
Next dealing date:	27 <sup>th</sup> July. 2011
Last dealing price:	KD 0.944734 / Unit

## Current performance summary

NAV	June'11	YTD'11
KD 0.945	-2.01%	-7.36%

## Monthly performance

Jan'11	Feb'11	Mar'11	Apr'11	May'11	Jun'11
-0.96%	-3.07%	-0.72%	+3.64%	-4.80%	-2.01%
Jul'11	Aug'11	Sep'11	Oct'11	Nov'11	Dec'11

## Historical performance

2010	2009	2008	2007	2006	2005	2004	2003	Since Inception
+13.40%	+0.9%	-27.9%	+32.5%	-15.4%	+57.5%	+2.7%	+37.8%	+88.57%

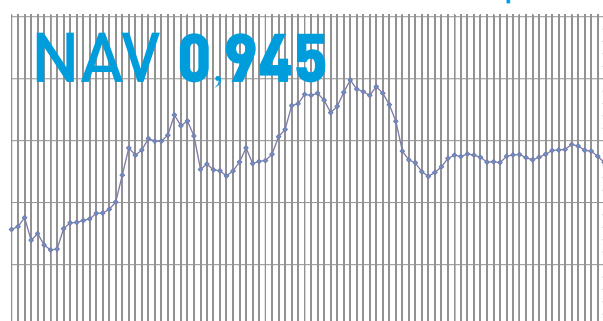
Returns inclusive of dividends / Bonus distributed

## Profits distributed

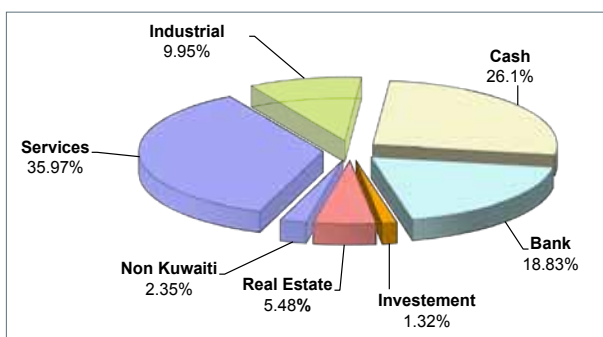
2003	2004	2005	2006
Cash	Cash	Cash	Bonus
KD 0.190	KD 0.070	KD 0.105	15.6%
			KD 0.120

2007	2009	2010	Since Inception
Cash	Cash	Cash	Cash
KD 0.160	KD 0.060	KD 0.080	KD 0.785
			15.6%

## Performance chart since inception



## Sector allocation



Ahlan Ahli 1 899 899  
www.eahli.com

## Fund top 5 positions

1	NBK
2	CGC
3	MTC (Zain)
4	PCEM
5	NMTC

## Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	60
No. of down months	41
Average monthly gain	+0.877%

## Market performance

	MTD	YTD
Kuwait price index	-2.48%	-10.69%
Kuwait weighted index	-1.87%	-10.36%
KIC index	-1.70%	-13.72%

## Market review:

The Kuwait Stock Exchange on the Funds NAV date 29th of June 2011 closed negative. The KSE price index was -2.48% MTD and -10.69% YTD, closing at 6,211.70 points while the KSE weighted index decreased by -1.87% MTD and -10.36% YTD, ending at 434.01 points.

All of the sectors on the KSE moved downwards except the Food sector, Banking -2.04%, Investment -2.43%, Insurance -0.13%, Real Estate -0.81%, Industrial -0.45%, Services -0.13%, Food +0.13% and the Non-Kuwaiti sector -2.12%.

The daily average Volume and average value of shares traded on the exchange for the year was 177.77 million shares and KD 30.18 million respectively. Total Market Capitalization stood at KD 31.37 Billion.

The Price Index achieved a month high of 6,407.2 points on the 1st of June.

## Fund review:

The Kuwaiti stock market took another large hit this month due to the continued instability on the political front which has left almost all economic activity stagnant even though the oil prices are at a very good level. These factors have been compounded with the region issues in Syria and Libya worsening. The general investor sentiment is highly negative due to the above factors and has caused a continued downward pressure on the markets on very poor volumes.

The Al Ahli Kuwaiti fund performance was -2.01% MTD and -7.36% YTD as compared to the KSE weighted index which was -1.87% MTD and -10.36% YTD, and its benchmark the KIC index that recorded -1.70% MTD and -13.72% YTD.

The fund managers constantly take into account the volatility of the stock market as a whole in deciding the asset mix and cash percentages in this volatile period, this approach in turn has and will continue to reflect on the Fund's overall future performance. We believe that an extremely careful stock selection criteria needs to be continuously adopted in the coming periods with risk aversion at its peak. The fund holdings are monitored regularly, various risk factors are taken into account by our investment team and appropriate action to rebalance both stock and cash allocations is taken when needed.

