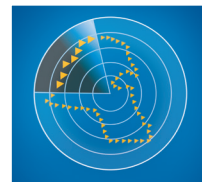


AL AHLI KUWAITI FUND

FACT SHEET - AUGUST 2017



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:	Ahli Capital Investment Co.
Custodian:	Kuwait Clearing Co.
Minimum Subscription:	1,000 Unit
Next dealing date:	30 th Sep. 2017
Last dealing price:	KD 0.874682 / Unit

Current performance summary

NAV	Aug.'2017	YTD'17
KD 0.874	+3.98%	+15.03%

Monthly performance

Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17
+8.48%	-0.81%	-0.65%	-1.25%	+0.50%	-0.02%
Jul'17	Aug'17	Sep'17	Oct'17	Nov'17	Dec'17
+4.29%	+3.98%				

Historical performance

2003	2004	2005	2006	2007	2008
+37.80%	+2.70%	+57.50%	-15.40%	+32.50%	-27.90%
2009	2010	2011	2012	2013	2014
+0.90%	+13.40%	-14.96%	+7.79%	+2.70%	-8.19%
2015	2016	Since Inception			
-6.26%	-2.13%	+86.57%			

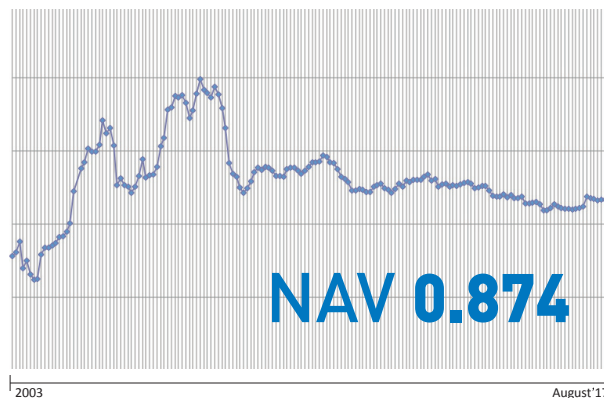
Returns inclusive of dividends / Bonus distributed

Profits distributed

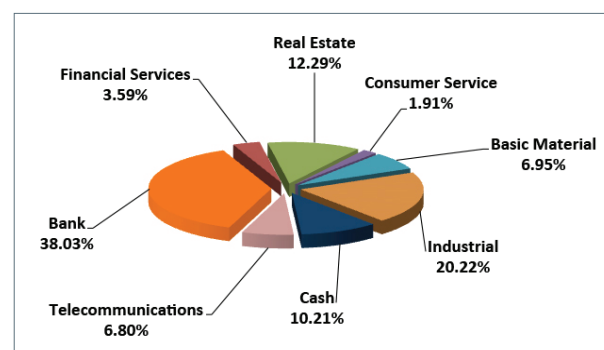
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	Since Inception		
Cash	Cash	Cash	Cash	Bonus	
KD 0.060	KD 0.080	KD 0.050	KD 0.835	15.6%	

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Performance chart since inception



Sector allocation



Fund top 5 positions

1	KFH
2	NBK
3	AUB
4	ALAFCO
5	ZAIN

Fund performance analysis

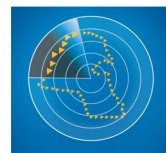
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	97
No. of down months	78
Average monthly gain	+0.49%

Market performance

	MTD	YTD
Kuwait price index	+0.59%	+19.90%
Kuwait weighted index	+4.18%	+13.28%
KIC index	+4.46%	+10.61%

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

August 2017

Fund Review:

The Fund's NAV for August 2017 was 0.874682 while the respective index closings were as follow; the KSE price index, the KSE weighted index and the KIC index closed at 6,892.10, 430.57 and 462.82 points respectively.

Al Ahli Kuwaiti fund performance was +3.98% MTD and +15.03% YTD compared to KSE price index of +0.59% MTD and +19.90% YTD, KSE Weighted Index of +4.18% MTD and +13.28% YTD and KIC Index of +4.46% MTD and +10.61% YTD.

Market Review:

Kuwait's benchmark index advanced 0.6% (40.5 points) to 6,892.1 points in August, driven by speculative trading ahead of the likely addition of the Kuwaiti bourse on the FTSE Emerging Markets Index. FTSE, towards the end of September, would announce its decision on whether to incorporate Kuwait in the Emerging Markets Index. The bourse registered gains despite decline in trading activity ahead of the Eid al-Adha holidays. Total traded volumes increased 0.4% MoM to 1,828.1 mn shares in August and turnover 11.7% MoM to KWD335.8mn. The market advanced in the first three weeks of the month, led by stability in oil prices around the USD50 per barrel mark. However, the market ended flat in the last week due to a drop in trading activity ahead of the Eid holidays. According to data from the Ministry of Finance, Kuwait's GDP in fixed prices expanded 3.5% YoY in 2016. Conversely, the GDP at current prices contracted 2.9% YoY to KWD33.5bn in 2016 from KWD34.5bn in 2015. Inflation in the country rose 1.26% YoY in July, primarily led by inflation growth in food and beverage (0.28% YoY) and transportation (15.0% YoY). Kuwait's Producer Price Index (PPI) rose 12.0% YoY in Q2 2017, largely driven by the index of extractive industries, up 15.5% YoY in Q2 2017. The country's bank reserves, including the deposits with the Central Bank of Kuwait, contracted to KWD4.6bn in June.

Kuwait's credit growth slowed to 3.6% YoY in June as household lending remained flat during the month on account of Ramadan. The Ministry of Finance reported the country's budget deficit reached KWD33.6mn in the first four months of the fiscal year 2017–18. Kuwait's trade surplus with Japan increased 48.1% YoY to JPY31.6bn in July.

The fund managers constantly take into account the volatility of the stock market as a whole in deciding the asset mix and cash percentage. This approach has helped in controlling volatility in the Fund's performance.

Disclaimer:

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