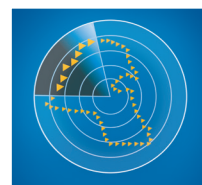


# AL AHLI KUWAITI FUND FACT SHEET - FEBRUARY 2017



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:	Al Ahli Bank of Kuwait
Local Manager:	Ahli Capital Investment Co.
Custodian:	Kuwait Clearing Co.
Minimum Subscription:	1,000 Unit
Next dealing date:	31 <sup>st</sup> Mar. 2017
Last dealing price:	KD 0.818137 / Unit

## Current performance summary

NAV	Feb'2017	YTD'17
KD 0.818	-0.81%	+7.60%

## Monthly performance

Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17
+8.48%	-0.81%				
Jul'17	Aug'17	Sep'17	Oct'17	Nov'17	Dec'17

## 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%	+80.91%			

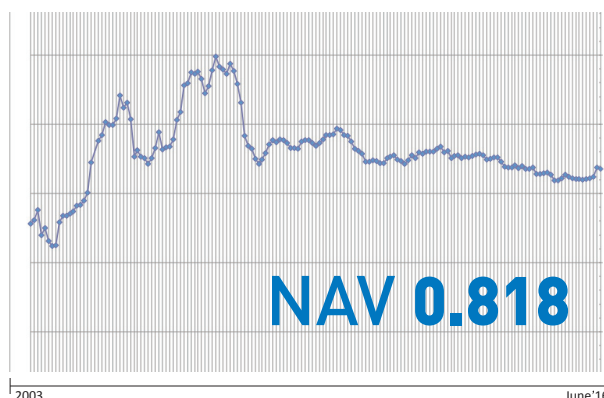
Returns inclusive of dividends / Bonus distributed

## Profits distributed

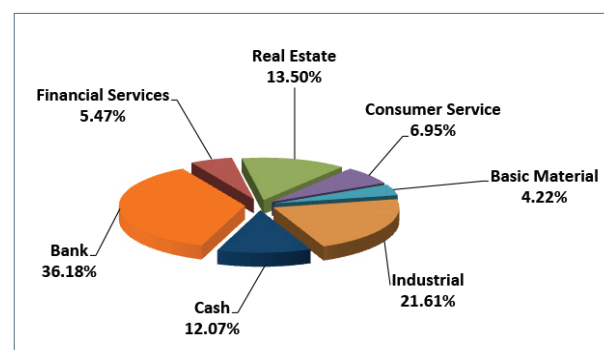
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	Since Inception		
Cash	Cash	Cash	Cash	Bonus	
KD 0.060	KD 0.080	KD 0.050	KD 0.835	15.6%	

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## Performance chart since inception



## Sector allocation



## Fund top 5 positions

1	NBK
2	KFIN
3	AUB
4	CGC
5	MABANEE

## Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	94
No. of down months	75
Average monthly gain	+0.48%

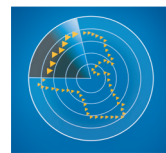
## Market performance

	MTD	YTD
Kuwait price index	-0.72%	+18.01%
Kuwait weighted index	-0.79%	+11.56%
KIC index	-1.49%	+9.26%



# AL AHLI KUWAITI FUND

## FACT SHEET



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Al Ahli Kuwaiti Fund

February 2017

### Fund Review:

The Fund's NAV for February 2017 was 0.818137 while the respective index closings were as follow; the KSE price index, the KSE weighted index and the KIC index closed at 6,783.08, 424.02 and 457.15 points respectively.

Al Ahli Kuwaiti fund performance was -0.81% MTD and +7.60% YTD compared to KSE price index of -0.72% MTD and +18.01% YTD, KSE Weighted Index of -0.79% MTD and +11.56% YTD and KIC Index of -1.49% MTD and +9.26% YTD.

### Market Review:

Kuwait's benchmark index retreated 0.7% (or 49.1 points) to 6,783.1 points in February. Total traded volume declined 36.1% MoM to 8,857.0mn shares, while traded value fell from KWD1,185.3mn in January to KWD866.4mn. The markets, which rose nearly 19.0% in January, registered some sell-off as investors pulled back from the market due to the absence of a major positive catalyst and the range-bound nature of oil prices. The fact that last month's rally was backed by speculations rather than positive fundamentals aggravated the selling pressure. Going forward, the market is expected to witness more profit booking ahead of the Federal Reserve's policy decision on March 15. A Fed rate hike may cause heavy sell-off in GCC markets including Kuwait. Kuwait's real estate market cooled down in January as monthly sales contracted to KWD179.5mn (down 16.0% YoY) from KWD287.9mn in December. The monthly decline was primarily because of a 75.9% contraction in commercial property sales while, the YoY decline was caused by a 30.6% YoY decrease in investment property sales. Credit growth in December stood at 2.9% YoY, the lowest in nearly five years. The growth recorded in December was supported by an increase in lending for the purchase of securities.

Total credit extended thus grew 7.0% in 2016 while total deposits in the system rose 4.4% YoY to KWD40.6bn in December. Meanwhile, Kuwait's current account surplus edged up in Q3 2016 backed by the goods balance surplus, which rose 12.5% QoQ to KWD1.8mn.

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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