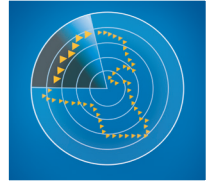


AL AHLI KUWAITI FUND FACT SHEET - JANUARY 2017



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:	28 th feb. 2017
Last dealing price:	KD 0.824837 / Unit

Current performance summary

NAV	Jan'2017	YTD'17
KD 0.825	+8.48%	+8.48%

Monthly performance

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

Historical performance

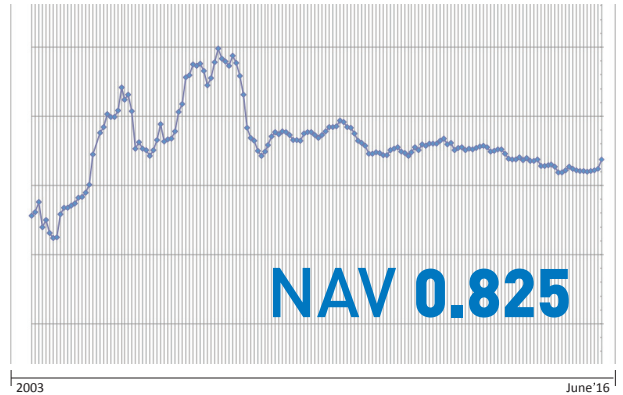
2003	2004	2005	2006	2007	2008
+37.80%	+2.70%	+57.50%	-15.40%	+32.50%	-27.90%
2009	2010	2011	2012	2013	2014
+0.90%	+13.40%	-14.96%	+7.79%	+2.70%	-8.19%
2015	2016	Since Inception			
-6.26%	-2.13%	+81.58%			

Returns inclusive of dividends / Bonus distributed

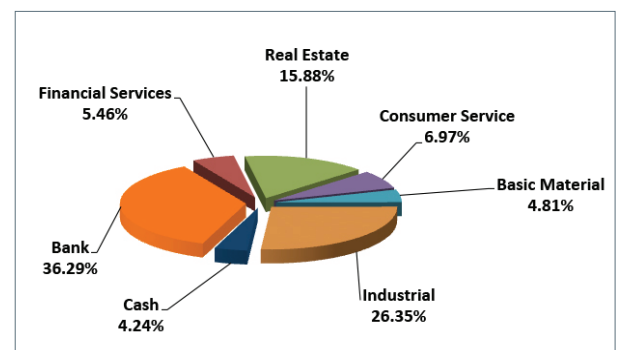
Profits distributed

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%	

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	74
Average monthly gain	+0.48%

Market performance

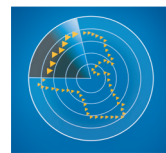
	MTD	YTD
Kuwait price index	+18.86%	+18.86%
Kuwait weighted index	+12.44%	+12.44%
KIC index	+10.91%	+10.91%

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AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

January 2017

Fund Review:

The Fund's NAV for January 2017 was 0.824837 while the respective index closings were as follow; the KSE price index, the KSE weighted index and the KIC index closed at 6,832.22, 427.38 and 464.05 points respectively.

Al Ahli Kuwaiti fund performance was +8.48% MTD and YTD compared to KSE price index of +18.86% MTD and YTD, KSE Weighted Index of +12.44% MTD and YTD and KIC Index of +10.91% MTD and YTD.

Market Review:

Kuwait's benchmark index outperformed its GCC peers and most global markets, rising 18.9% (or 1,084.1 points) to 6,832.2 points in January. The surge was due to idle foreign and local funds pouring into the markets to benefit from the positive momentum triggered by the OPEC production cut deal. Total traded volume rose 285.6% MoM to 13,857.6mn shares, while traded value increased 268.7% MoM to KWD1,185.3mn, as investors aggressively bought shares across sectors. Speculation surrounding Kuwait's economy and foreign investment policies cheered investors. Investors anticipated the Kuwait Central Markets Authority to introduce reforms to boost capital inflows, improve liquidity, and cut trading costs. Positive sentiment surrounding Kuwait's upcoming debut international bond sale, which is expected to boost the country's banking sector liquidity, further attracted investors. Moreover, sound economic situation of the country, the willingness of OPEC producers to enforce the cartel's production cut deal and positive corporate development fueled buying activity. Consumer prices in Kuwait climbed 3.5% YoY in December, as housing costs rose 6.4% YoY, and food and beverage prices gained 0.7% YoY. Meanwhile, inflation rose 0.1% MoM. Total credit extended in Kuwait rose 4.4% YoY in November, slowing from 5.1% YoY in October.

The industrial sector's weakness caused growth to moderate even as household loans grew robustly. However, adjusted for a large repayment of debt by a listed corporation, credit extended rose 6.5% YoY. Moreover, private sector deposits increased 6.2% YoY (up 0.2% MoM), backed by an 11.8% YoY rise in time and current deposits (down 0.6% MoM).

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.

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