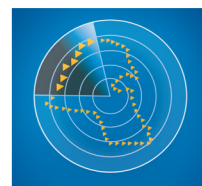


# AL AHLI KUWAITI FUND

## FACT SHEET - JULY 2014



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.
Nominal price:	KD 1.000 / Unit
Next dealing date:	31 <sup>st</sup> Aug 2014
Last dealing price:	KD 0.890736 / Unit

### Current performance summary

NAV	July'2014	YTD'14
KD 0.891	+0.69%	-1.33%

### Monthly performance

Jan'14	Feb'14	Mar'14	Apr'14	May'14	Jun'14
-0.28%	+0.91%	+1.46%	+0.68%	-1.61%	-3.10%
Jul'14	Aug'14	Sep'14	Oct'14	Nov'14	Dec'14
+0.69%					

### Historical performance

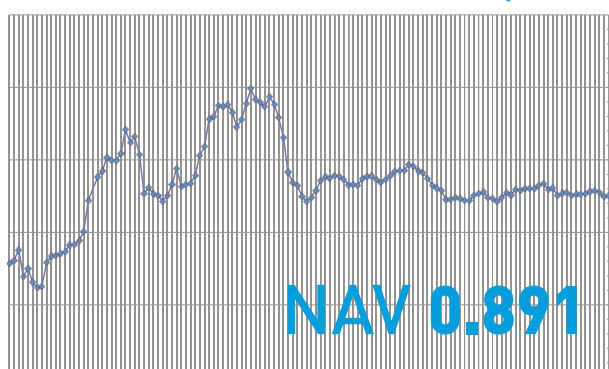
2003	2004	2005	2006	2007	2008	2009
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%	-27.9%	+0.9%
2010	2011	2012	2013	Since Inception		
+13.40%	-14.96%	+7.79%	+2.70%	+88.17%		

Returns inclusive of dividends / Bonus distributed

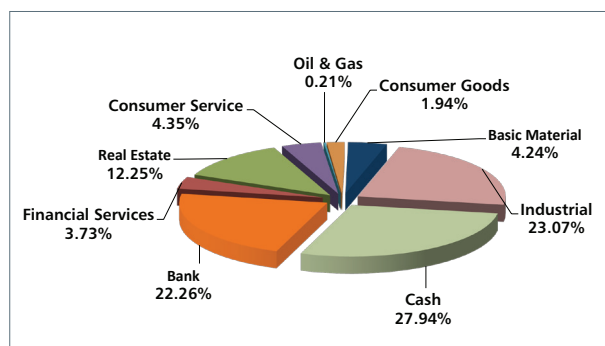
### Profits distributed

2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.6%	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	CGC
2	ALAFCO
3	GBK
4	PCEM
5	AUB

### Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	79
No. of down months	59
Average monthly gain	+63.89%

### Market performance

	MTD	YTD
Kuwait price index	+2.29%	-5.55%
Kuwait weighted index	+2.56%	+6.38%
KIC index	+2.65%	+3.73%

### Fund review:

The Fund's NAV for July 2014 was 0.890736 while the respective index closings were as follows, The KSE price index, KSE weighted index and the KIC index closed at 7,130.89, 481.77 and 529.63 points respectively.

The Al Ahli Kuwaiti fund performance was +0.69% MTD and -1.33% YTD as compared to KSE price index +2.29% MTD and -5.55% YTD, KSE Weighted Index +2.56% MTD and +6.38% YTD and KIC Index +2.65% MTD and +3.73% YTD.

### Market review:

The Kuwait Stock Exchange (KSE) gained 2.3%, or 159.5 points, to end at 7,130.89 in July. Although the market opened on a negative note, it reversed its downtrend amid positive H1 2014 results as major banks posted modest to high increases in profitability. The rebound was also due to improvement in the situation in Iraq. Furthermore, the Moody's gave 'stable' outlook for Kuwait's banking sector, which lifted investor sentiment.

The volume of shares traded on the KSE declined 18.2% to 2.4bn, while value traded slumped 44.1% to KWD 246.8mn. Financial Services (1.4bn) and Real Estate (0.3bn) indices represented 71.9% of total volume traded. Banking (KWD 75.7mn) and Financial Services (KWD 76.0mn) together accounted for 61.4% of total value traded.

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



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