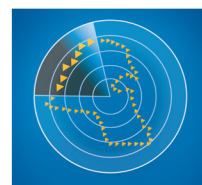


# AL AHLI KUWAITI FUND FACT SHEET - JULY 2016



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> Aug 2016
Last dealing price:	KD 0.740835 / Unit

## Current performance summary

NAV	July'2016	YTD'16
KD 0.741	-1.03%	-4.65%

## Monthly performance

Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16
-5.93%	+0.48%	+1.87%	+3.21%	-1.73%	-1.34%
Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	Dec'16
-1.03%					

## Historical performance

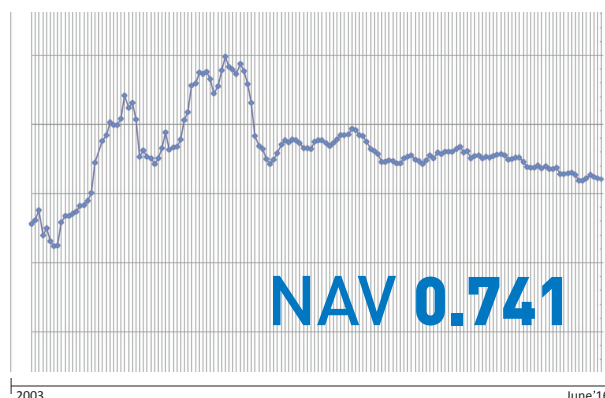
2003	2004	2005	2006	2007
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%
2008	2009	2010	2011	2012
-27.9%	+0.9%	+13.40%	-14.96%	+7.79%
2013	2014	2015	Since Inception	
+2.70%	-8.19%	-6.26	+73.18%	

Returns inclusive of dividends / Bonus distributed

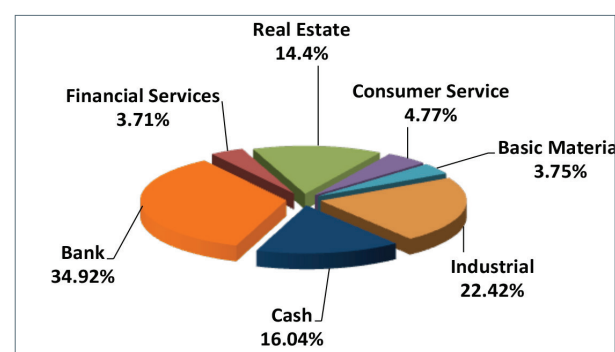
## Profits distributed

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	NBK
2	CGC
3	AUB
4	PCEM
5	MABANEE

## Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	89
No. of down months	73
Average monthly gain	+0.45%

## Market performance

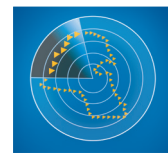
	MTD	YTD
Kuwait price index	+1.61%	-2.92%
Kuwait weighted index	-0.20%	-8.12%
KIC index	-1.04%	-8.43%

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# AL AHLI KUWAITI FUND

## FACT SHEET



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Al Ahli Kuwaiti Fund

July 2016

### Fund Review:

The Fund's NAV for July 2016 was 0.740835 while the respective index closings were as follows, The KSE price index, KSE weighted index and the KIC index closed at 5,450.98, 350.72 and 385.73 points respectively.

The Al Ahli Kuwaiti fund performance was -1.03% MTD and -4.65% YTD as compared to KSE price index of +1.61% MTD and -2.92% YTD, KSE Weighted Index of -0.20% MTD and -8.12% YTD and KIC Index of -1.04% MTD and -8.43% YTD.

### Market Review:

Kuwait's benchmark index advanced 1.6% (86.4 points) to 5,451.0 points in July. The total volume of shares traded declined 38.8% MoM to 1,326.5mn, while total turnover plunged 41.9% MoM to KWD131.6mn. The index managed to register gains, despite oil prices falling below USD43 per barrel. Oil which started the month at above USD50 levels, faced heavy selling pressure as record high inventories, a strengthening dollar and increasing rig counts dampened investor sentiment. Initially, the index benefitted from the positive sentiment ahead of Eid-Al-Fitar. However, uncertainty in global markets and weakness in oil prices limited market gains over the next two weeks. Most of the index gains were contributed by its performance during the last week of the month, wherein investors bought into several second- and third-tier companies due to speculative reasons. Kuwait's inflation moderated to 2.8% YoY in May from 2.9% YoY in April as food prices softened (down 0.5% MoM). Food inflation fell to 2.1% YoY, whereas inflation in furnishing came in at an 8-month high of 3.0% YoY. Meanwhile, core inflation (excludes food) stood at 3.0% YoY vis-à-vis 2.9% YoY in May. The country's exports amounted to KWD19mn as per April data, with 75% exports to Arab states and 25% to non-Arab countries. The Kuwait government announced it will tap

debt markets to finance its fiscal deficit. The deficit would be financed by borrowing up to KWD5.0bn, of which KWD2.0bn would be raised from the domestic market in the form of conventional and Islamic instruments. The remaining KWD3.0bn is expected to be borrowed from international markets.

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

### Disclaimer:

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