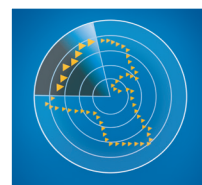


# AL AHLI KUWAITI FUND FACT SHEET - JULY 2017



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:	31 <sup>st</sup> August 2017
Last dealing price:	KD 0.841192 / Unit

## Current performance summary

NAV	July'2017	YTD'17
KD 0.841	+4.29%	+10.63%

## 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%					

## 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%	+83.22%			

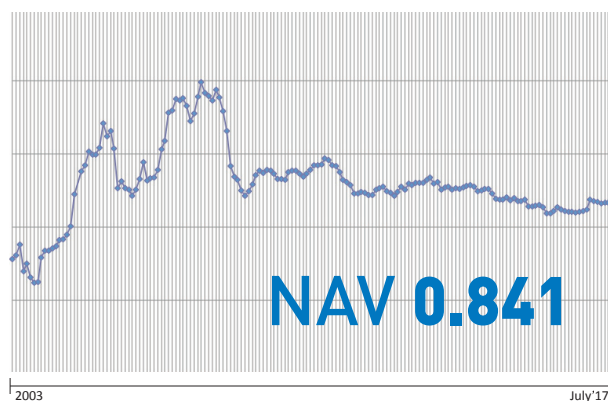
Returns inclusive of dividends / Bonus distributed

## Profits distributed

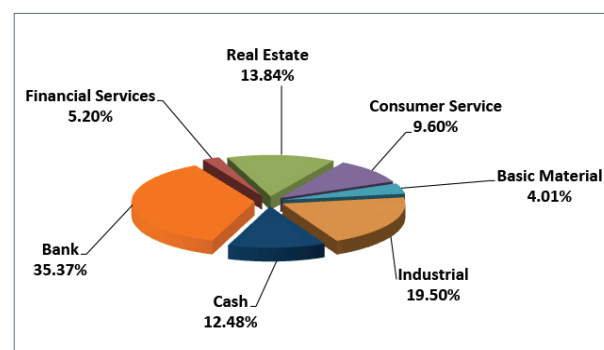
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	Since Inception		
Cash	Cash	Cash	Cash	Bonus	
KD 0.060	KD 0.080	KD 0.050	KD 0.835	15.6%	

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## Performance chart since inception



## Sector allocation



## Fund top 5 positions

1	KFH
2	NBK
3	AUB
4	ZAIN
5	MABANEE

## Fund performance analysis

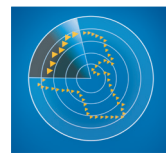
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	96
No. of down months	78
Average monthly gain	+0.48%

## Market performance

	MTD	YTD
Kuwait price index	+1.31%	+19.20%
Kuwait weighted index	+3.50%	+8.73%
KIC index	+2.71%	+5.89%

# AL AHLI KUWAITI FUND

## FACT SHEET



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Al Ahli Kuwaiti Fund

July 2017

### Fund Review:

The Fund's NAV for July 2017 was 0.841192 while the respective index closings were as follow; the KSE price index, the KSE weighted index and the KIC index closed at 6,851.62, 413.29 and 443.05 points respectively.

Al Ahli Kuwaiti fund performance was +4.29% MTD and +10.63% YTD compared to KSE price index of +1.31% MTD and +19.20% YTD, KSE Weighted Index of +3.50% MTD and +8.73% YTD and KIC Index of +2.71% MTD and +5.89% YTD.

### Market Review:

Kuwait's benchmark index advanced 1.3% (88.8 points) to 6,851.6 points in July, driven by increased speculative trading ahead of earnings announcements by listed companies. Total traded volume climbed 148.0% MoM to 1,821.6mn shares in July and turnover increased 99.3% MoM to KWD30.5mn. After declining 1.2% in the first week of the month due to weak oil prices, markets gained 1.6% in the second week. The markets rebounded after some companies announced their earnings, which were in line with or better than market expectations. The markets received another boost in the last week as oil prices rebounded to USD50 in response to Saudi Arabia's decision to cut exports and Nigeria's willingness to cap production. Moreover, declining US crude inventories lifted investor sentiment. Kuwait's fiscal deficit in FY 2016 declined by KWD5.9bn, as against the projected decline of KWD9.7bn. Actual government revenue stood at KWD13.1bn and total expenditure reached KWD17.7bn. Credit growth in Kuwait came in at 4.7% YoY in May, led by an improvement in business and household credit. Household lending climbed 6.8% YoY, or KWD75.0mn, with installment loans advancing 8.3% YoY to KWD90.0mn. Business lending increased 4.0% YoY, or KWD216.0mn, boosted by loan growth in real estate, industry,

and trade. Meanwhile, total deposits increased 1.8% YoY to KWD41.7bn in May, supported by 13.4% growth in government deposits. Kuwait's trade surplus with Japan increased for the sixth month in a row, rising 46.1% YoY to USD228.7mn in July. Kuwait's exports to Japan jumped 20.4% YoY to USD356.7mn, while imports from Japan contracted 10.2% to USD117.9mn.

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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