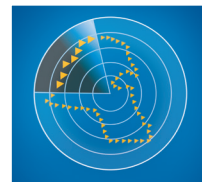


AL AHLI KUWAITI FUND FACT SHEET - JULY 2018



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:	30 th August 2018
Last dealing price:	KD 0.8519153 / Unit

Current performance summary

NAV	July'2018	YTD'18
KD 0.852	+6.08%	+10.01%

Monthly performance

Jan'18	Feb'18	Mar'18	Apr'18	May'18	Jun'18
+2.40%	+0.29%	+0.99%	-1.78%	-1.22%	+3.06%
Jul'18	Aug'18	Sep'18	Oct'18	Nov'18	Dec'18
+6.08%					

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	2017	Since Inception		
-6.26%	-2.13%	+8.81%	+89.69%		

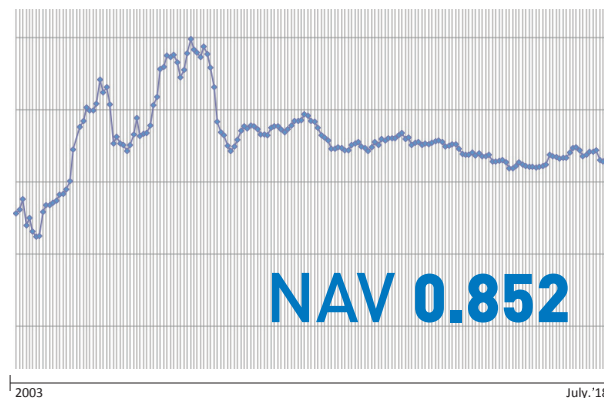
Returns inclusive of dividends / Bonus distributed

Profits distributed

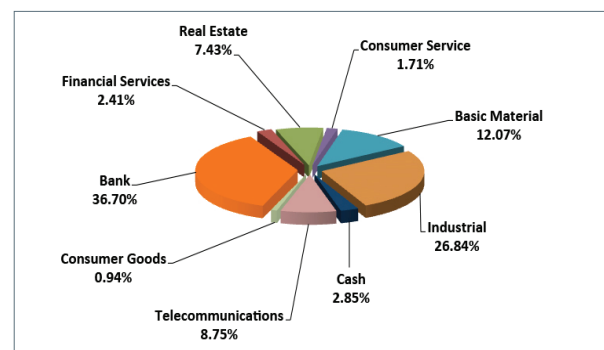
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	2017	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.060	KD 0.080	KD 0.050	KD 0.054	KD 0.889	15.6%

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Performance chart since inception



Sector allocation



Fund top 5 positions

1	NBK
2	KFH
3	ZAIN
4	AGILITY
5	AUB

Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	104
No. of down months	82
Average monthly gain	+0.48%

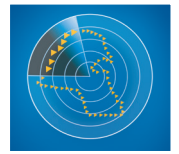
Market performance

	MTD	YTD
Kuwait all share index*	+5.67%	+6.98%
Kuwait premier index*	+8.00%	+10.50%
KIC index	+5.96%	+4.82%

*Performance till march 2018 is based on kuwait weighted index

AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

July 2018

Fund Review:

The Fund's NAV for July 2018 was 0.8519153 while the respective index closings were as follow; the KSE All Share Index, the KSE Premier Index and the KIC Index closed at 5,167.59, 5,296.99 and 456.78 points respectively.

Al Ahli Kuwaiti fund performance was +6.08% MTD and +10.01% YTD compared to KSE All Share Index of +5.67% MTD and +6.98% YTD, KSE Premier Index of +8.00% MTD and +10.50% YTD and KIC Index of +5.96% MTD and +4.82% YTD.

Market Review:

Kuwait's All Share Premier Index continued its positive momentum with 5.7% gain in July 2018 to close at 5,167.6 points. This was after it gained 3.3% in June 2018. Total traded volume jumped 184.5% to 2.9bn shares in July; total traded value increased 153.1% to KWD 612.6mn. The market's positive performance can be ascribed to the recent announcement from the MSCI, which is considering upgrading Kuwait to emerging market status and also to the better than expected H1 2018 results posted by a few companies. As per the latest data from the Central Bank of Kuwait (CBK), the country's current account surplus grew 45.1% QoQ to KWD1,680.0mn in Q1 2018 from KWD1,158.0mn in Q4 2017, mainly driven by 46.2% QoQ surge in the surplus of balance of goods. However, the service account deficit widened by 17.8% QoQ in Q1 2018 to KWD1,954.0mn against KWD1,659.0mn in Q4 2017. According to Kuwait's Finance Ministry, total revenue for FY18 stood at KWD16.0bn, a 22.1% YoY increase over that in FY17, while deficit contracted to KWD4.8bn, an 18.1% decrease over the figure in FY17. S&P Global Ratings affirmed its 'AA/A-1+' ratings on Kuwait's short-term foreign

and local currency sovereign credit rating with a stable outlook. The agency expects Kuwait's public and external balance sheets to remain strong with a significant stock of financial assets that would offset the risk of volatile oil prices. According to the Central Statistical Bureau, inflation in Kuwait increased 0.53% YoY in June 2018 primarily due to a 13.6% YoY rise in the prices of cigarettes and tobacco. This was marginally offset by the easing prices of housing services and clothing and footwear.

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