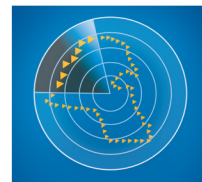


AL AHLI KUWAITI FUND FACT SHEET - JUNE 2018



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:	31 st July 2018
Last dealing price:	KD 0.8031232 / Unit

Current performance summary

NAV	June'2018	YTD'18
KD 0.803	+3.06%	+3.71%

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

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%	+84.81%		

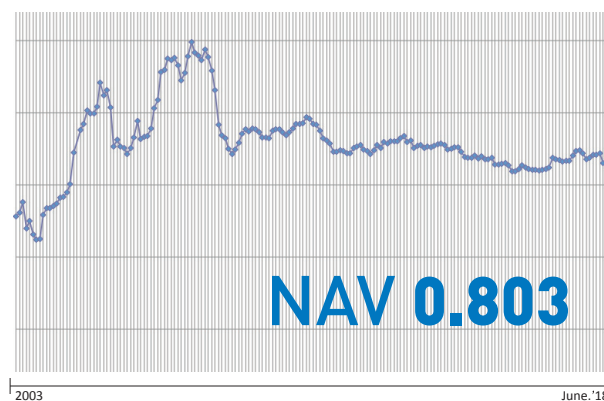
Returns inclusive of dividends / Bonus distributed

Profits distributed

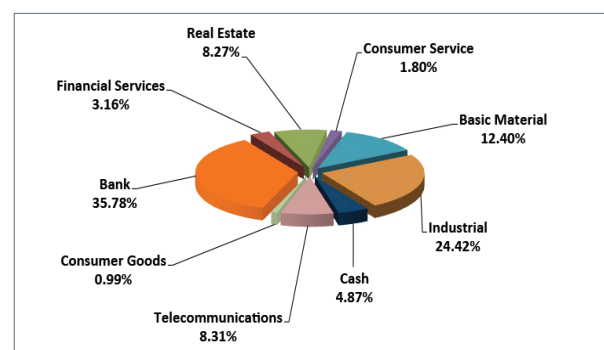
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	2017	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.060	KD 0.080	KD 0.050	KD 0.054	KD 0.889	15.6%

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Performance chart since inception



Sector allocation



Fund top 5 positions

1	NBK
2	KFH
3	ZAIN
4	AGILITY
5	ALAFCO

Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	103
No. of down months	82
Average monthly gain	+0.46%

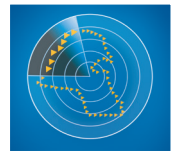
Market performance

	MTD	YTD
Kuwait all share index*	+3.27%	+1.24%
Kuwait premier index*	+4.57%	+2.32%
KIC index	+3.36%	-1.08%

*Performance till march 2018 is based on kuwait weighted index

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

June 2018

Fund Review:

The Fund's NAV for June 2018 was 0.8031232 while the respective index closings were as follow; the KSE All Share Index, the KSE Premier Index and the KIC Index closed at 4,890.44, 4,904.82 and 431.07 points respectively.

Al Ahli Kuwaiti fund performance was +3.06% MTD and +3.71% YTD compared to KSE All Share Index of +3.27% MTD and +1.24% YTD, KSE Premier Index of +4.57% MTD and +2.32% YTD and KIC Index of +3.36% MTD and -1.08% YTD.

Market Review:

Kuwait's All Share Premier Index gained 3.3% to close at 4890.4 in June 2018, rebounding from a 1.3% decline in May 2018. The total traded volume dropped 15.1% to 1.0bn shares in June while traded value increased 18.2% to KWD 242.1mn. The second half of the month witnessed larger volumes due to higher investor participation following the end of Ramadan season for 2018. This could be attributed to the positive performance of the market. The Central Bank of Kuwait kept the lending rates unchanged in spite of a 25bps hike in the US Federal Funds Rate. The recent rally in oil prices widened the trade surplus to KD 2.3bn in 1Q18, a 23.0% increase vis-à-vis 1.9bn in 1Q17. Kuwait's oil exports rose 8.0% QoQ while total imports fell 3.0% QoQ. Crude oil production is expected to increase in 2018 due to the relaxation of production cuts agreed in the meeting of OPEC and non-OPEC members. This is expected to further widen the trade surplus. Credit growth in Kuwait fell to an eight year low of 1.5% YoY in April. However, money supply rose 4% YoY on an increase in private deposits, ascribed to corporate dividend payments. According to the Central Statistical Bureau, inflation in Kuwait increased 0.36% YoY in May 2018 primarily due to a 14.5% YoY rise in the prices of cigarettes

and tobacco. This was marginally offset by the easing prices of housing services and clothing & footwear. In May 2018 the parliamentary budget committee released a statement indicating the postponement of implementing 5% Value-added-tax (VAT) till 2021. However, according to the media the government is aiming to vote on the VAT bill before 2018 year end.

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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