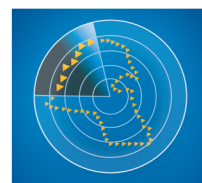


AL AHLI KUWAITI FUND FACT SHEET - NOVEMBER 2016



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 st Dec. 2016
Last dealing price:	KD 0.750194 / Unit

Current performance summary

NAV	NOV'2016	YTD'16
KD 0.750	+1.26%	-3.44%

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%	+0.005%	-0.06%	+0.07%	+1.26%	

Historical performance

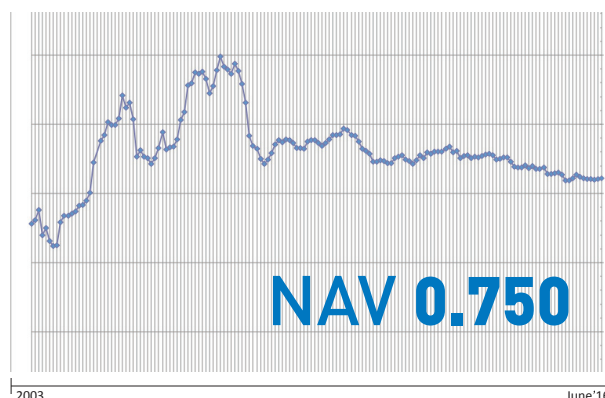
2003	2004	2005	2006	2007
+37.80%	+2.70%	+57.50%	-15.40%	+32.50%
2008	2009	2010	2011	2012
-27.90%	+0.90%	+13.40%	-14.96%	+7.79%
2013	2014	2015	Since Inception	
+2.70%	-8.19%	-6.26%	+74.12%	

Returns inclusive of dividends / Bonus distributed

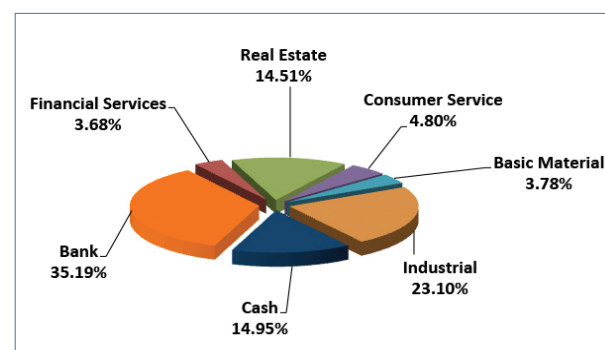
Profits distributed

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%	

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	+17.50%
Worst month performance	-17.71%
No. of up months	92
No. of down months	74
Average monthly gain	+0.45%

Market performance

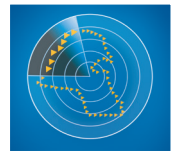
	MTD	YTD
Kuwait price index	+2.84%	-1.08%
Kuwait weighted index	+3.70%	-3.82%
KIC index	+3.06%	-4.16%

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AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

November 2016

Fund Review:

The Fund's NAV for November 2016 was 0.750194 while the respective index closings were as follows; the KSE price index, the KSE weighted index and the KIC index closed at 5,554.46, 367.13 and 403.73 points respectively.

The Al Ahli Kuwaiti fund performance was +1.26% MTD and -3.44% YTD as compared to KSE price index of +2.84% MTD and -1.08% YTD, KSE Weighted Index of +3.70% MTD and -3.82% YTD and KIC Index of +3.06% MTD and -4.16% YTD.

Market Review:

Kuwait's benchmark index rose 2.8% (or 153.4 points) to 5,554.5 points in November as positive sentiment from the Saudi market prompted investors to buy into stocks. The traded volume increased 73.1% MoM to 2,907.5mn shares, while the traded value grew 27.3% MoM to KWD328.5.94mn, indicating a rise in speculative activity in small and mid-cap stocks. The market, which posted gains in all the weeks of the month, started the month on a positive note, buoyed by positive sentiment from the Saudi government's massive international bond sale and its subsequent decision to pay back private sector dues. The global stock rally following the US presidential elections further bolstered investor sentiment and accelerated the index. However, oil prices, which were volatile during the month owing to concerns over the implementation of the OPEC output cut deal, capped index gains. On the economic front, consumer prices in Kuwait increased 3.8% YoY in September vis-à-vis 2.9% YoY in August, primarily due to the rise in fuel prices. Overall inflation was also supported by a rise in prices of non-durable goods (up 3.7% YoY from 0.1% YoY in August). Real estate sales rose for the first time in five months in October. Total sales in the first 10 months fell 26.0% YoY to KWD1.8bn, while

sales in October totaled KWD148.5mn. Sales were driven by growth in residential property sales (up 49.9% MoM). Commercial property sales (down 30.6% MoM and 71.0% YoY), however, continued to weigh down the total figure.

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.

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