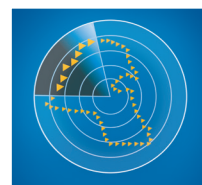


AL AHLI KUWAITI FUND

FACT SHEET - NOVEMBER 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 st Dec. 2017
Last dealing price:	KD 0.818120 / Unit

Current performance summary

NAV	Nov.'2017	YTD'17
KD 0.818	-4.44%	+7.59%

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%	+3.98%	+0.19%	-2.30%	-4.44%	

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%	+80.91%			

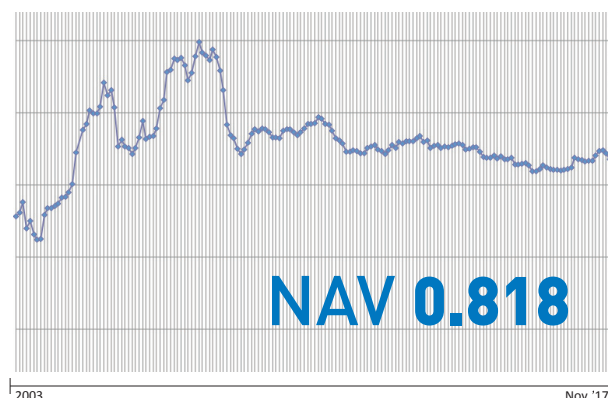
Returns inclusive of dividends / Bonus distributed

Profits distributed

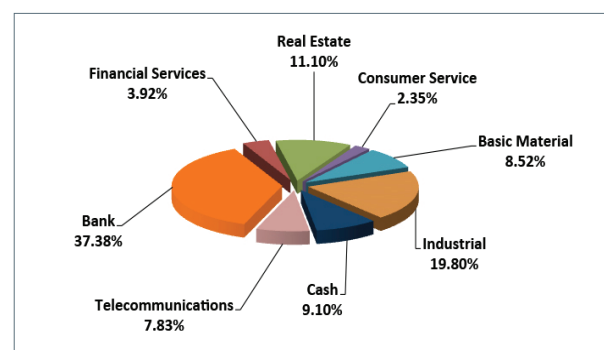
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	Since Inception		
Cash	Cash	Cash	Cash	Bonus	
KD 0.060	KD 0.080	KD 0.050	KD 0.835	15.6%	

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Performance chart since inception



Sector allocation



Fund top 5 positions

1	KFH
2	NBK
3	AUB
4	ZAIN
5	ALAFCO

Fund performance analysis

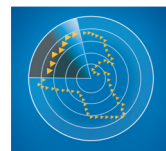
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	98
No. of down months	80
Average monthly gain	+0.45%

Market performance

	MTD	YTD
Kuwait price index	-4.87%	+7.80%
Kuwait weighted index	-5.03%	+4.92%
KIC index	-5.68%	+2.59%

AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

November 2017

Fund Review:

The Fund's NAV for November 2017 was 0.818120 while the respective index closings were as follow; the KSE price index, the KSE weighted index and the KIC index closed at 6,196.50, 398.78 and 429.25 points respectively.

Al Ahli Kuwaiti fund performance was -4.44% MTD and +7.59% YTD compared to KSE price index of -4.87% MTD and +7.80% YTD, KSE Weighted Index of -5.03% MTD and +4.92% YTD and KIC Index of -5.68% MTD and +2.59% YTD.

Market Review:

Kuwait's benchmark index declined 4.9% MoM to 6,196.5 points in November, largely due to political uncertainty in GCC region. Saudi Arabia's anti-corruption measures against some influential businessmen weakened investor sentiment. The index declined amid profit booking in the absence of any positive catalyst. Total traded volume dropped 32.2% MoM to 1,681.0 million shares and turnover fell 29.7% MoM to KWD327.7mn in November. The benchmark index decreased in the first two weeks due to concerns over, resignation of Kuwait's cabinet, KSA's anti-corruption purge and rising tension between Iran and Saudi Arabia; however, it edged up 0.8% in the third week before falling again in the last two weeks of the month. According to latest data released by the Central Bank of Kuwait, total credit granted by the country's banking sector rose 3.1% YoY to KWD35.8bn in September. Moreover, total deposits in Kuwait's banking sector grew 2.6% YoY to KWD42bn. Total revenue collected by Kuwait's government during the first seven months of 2017 totaled KWD8.3bn, accounting for around 62.5% of total estimated revenue for 2017. Furthermore, Kuwait posted a total budget deficit of KWD2.3bn for the first seven months of 2017. According to data released

by the Central Statistical Bureau, inflation in Kuwait rose 1.4% YoY in October, driven by the entertainment sector. Kuwait's Producer Price Index advanced 15.1% YoY in Q3 2017, led by 17.4% YoY growth in extractive industries. The country recorded a trade surplus of 64.4% YoY with Japan in October, but this trade surplus with Japan contracted 35.7% MoM.

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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