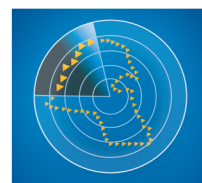


AL AHLI KUWAITI FUND FACT SHEET - OCTOBER 2016



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:	30 th Nov. 2016
Last dealing price:	KD 0.740885 / Unit

Current performance summary

NAV	OCT'2016	YTD'16
KD 0.741	+0.07%	-4.64%

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%		

Historical performance

2003	2004	2005	2006	2007
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%
2008	2009	2010	2011	2012
-27.9%	+0.9%	+13.40%	-14.96%	+7.79%
2013	2014	2015	Since Inception	
+2.70%	-8.19%	-6.26	+73.19%	

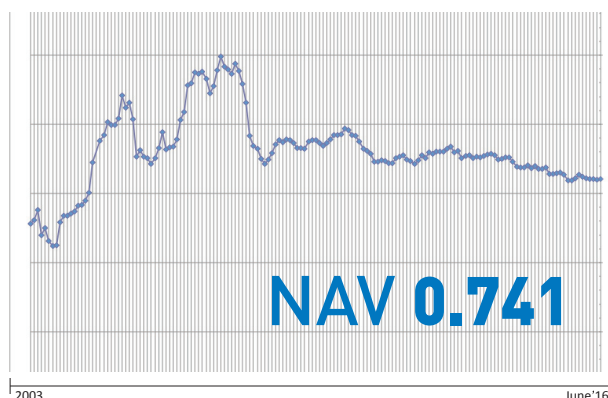
Returns inclusive of dividends / Bonus distributed

Profits distributed

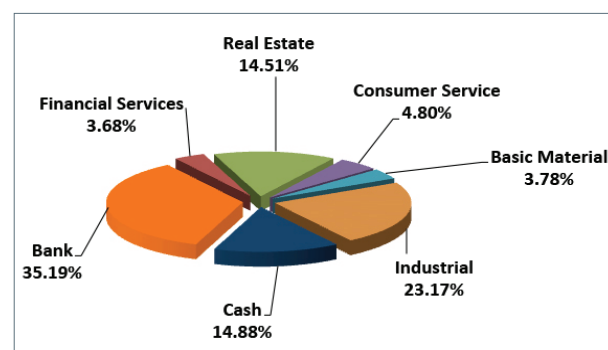
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.6%	KD 0.120	KD 0.160
2009	2010	2012	Since Inception		
Cash	Cash	Cash	Cash	Bonus	
KD 0.060	KD 0.080	KD 0.050	KD 0.835	15.6%	

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Performance chart since inception



Sector allocation



Fund top 5 positions

1	NBK
2	CGC
3	AUB
4	PCEM
5	MABANEE

Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	91
No. of down months	74
Average monthly gain	+0.44%

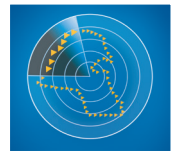
Market performance

	MTD	YTD
Kuwait price index	+0.05%	-3.81%
Kuwait weighted index	+0.62%	-7.25%
KIC index	+0.86%	-7.00%



AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

October 2016

Fund Review:

The Fund's NAV for October 2016 was 0.740885 while the respective index closings were as follows; the KSE price index, the KSE weighted index and the KIC index closed at 5,401.07, 354.04 and 391.76 points respectively.

The Al Ahli Kuwaiti fund performance was +0.07% MTD and -4.64% YTD as compared to KSE price index of +0.05% MTD and -3.81% YTD, KSE Weighted Index of +0.62% MTD and -7.25% YTD and KIC Index of +0.86% MTD and -7.00% YTD.

Market Review:

Kuwait's benchmark index inched 0.1% higher (or 2.7 points) to 5,401.1 points in October, as mixed regional cues and skepticism about the implementation of the OPEC production cut deal prompted investors to take a cautious stance. The traded volume jumped 86.2% MoM to 1,679.5mn shares, while the total turnover surged 167.7% MoM to KWD257.94mn (caused by steep decline in trading activities in September due to the Eid al-Adha holidays). The market defied strengthening oil prices in the first week and fell over 1.4% as negative sentiment from the Saudi market spilled over to other GCC markets. The decision of KSA's government to impose austerity measures caused investors to anticipate that Kuwait's government may follow suit and negatively impact the consumer spending environment. However, the markets recovered later in the month, driven by positive sentiment from Saudi government's large international bond sale. In August, credit in Kuwait grew at its fastest rate in seven years. Total credit expended grew 8.7% YoY (KWD276.0mn), primarily led by a significant increase in household and business loans, which rose 8.9% YoY each. Kuwait's consumer price index surged 2.9% YoY in August. The price rise was supported by higher core inflation (up 3.7% YoY), and an increase in

furnishings & household maintenance (up 3.0% YoY), clothing & footwear (up 1.3% YoY), and other goods and services costs (up 1.8% YoY). Meanwhile, in Q2 2016, the country's trade surplus widened for the first time in a year, growing to KWD1.2bn from KWD0.4bn due to a recovery in oil prices.

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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Ahlan Ahli 1 899 899
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