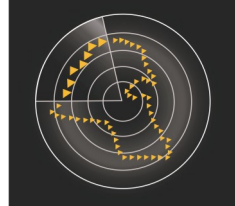


AL AHLI KUWAITI FUND

Fact Sheet - September 2024



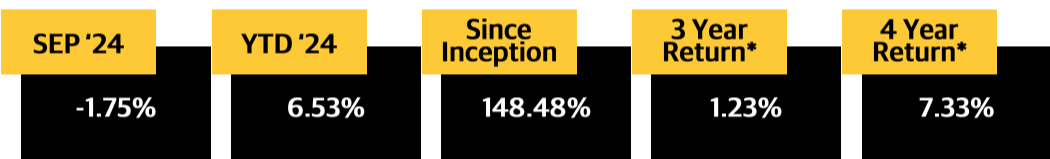
الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

NAV
KWD 0.7987301

Fund Objective

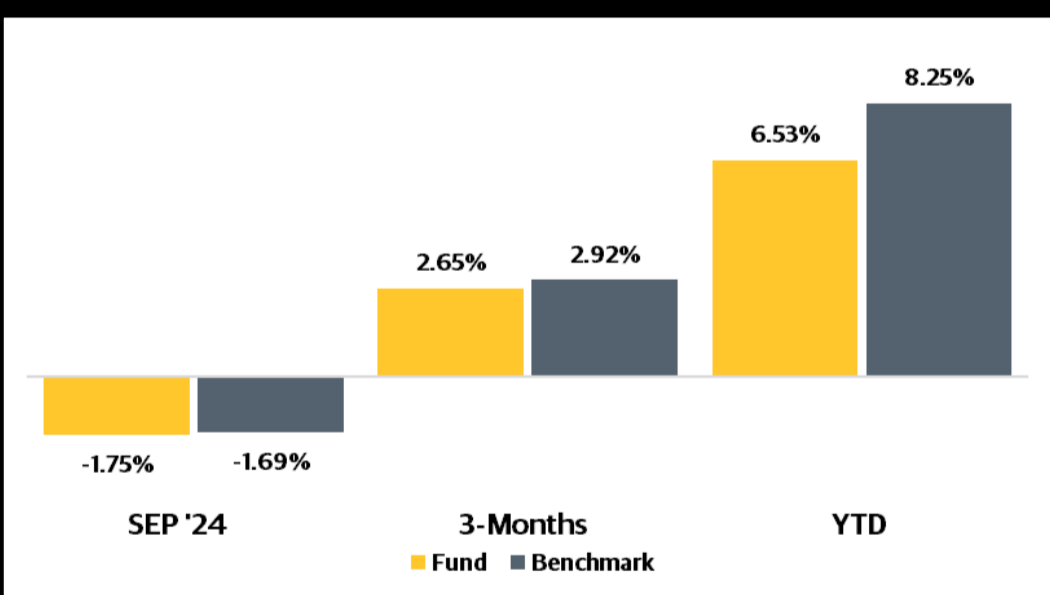
Achieve capital growth through investing in companies listed on the Kuwait Stock Exchange, by realizing investment returns above the market average within an acceptable level of investment risk.

| | |
|--|--|
| Fund type | Open-ended |
| Asset Class | Equity |
| Investment Universe | Kuwait |
| Launch Date | February 2003 |
| Risk Categorization | High |
| Currency | KWD |
| Minimum Subscription | KWD 1,000 |
| Subscription/Redemption | Monthly |
| Benchmark | S&P Kuwait Domestic Liquid Capped Select Index |
| Performance Fee | 15% of Benchmark Outperformance |
| Management Fee | 1.00% |
| Fund Manager | ABK Capital |
| Custodian/Investment Controller | Kuwait Clearing Co. |
| Auditor | Deloitte & Touche (Bader AlWazzan) |
| Executive Committee | Rajesh George Wajih Al-Boustany Talal Al-Othman Khaled Al-Duaij |

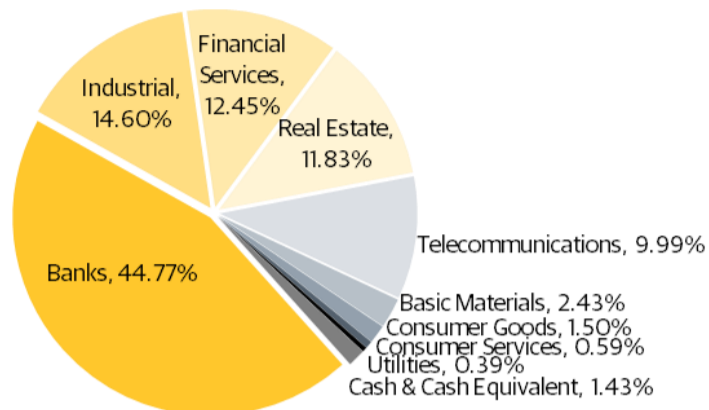


*Annualized

Fund vs Benchmark



Sector Allocation



Top 5 Holdings

| Top 5 Holdings | Weight |
|----------------|--------|
| KFH | 11.15% |
| NBK | 10.51% |
| Zain | 8.48% |
| Boubyan Bank | 7.66% |
| GBK | 6.81% |

Fund Performance Analysis

| | |
|-------------------------|---------|
| Best Month Performance | 17.5% |
| Worst Month Performance | -22.43% |
| Number of Up Months | 109 |
| Number of Down Months | 113 |
| Average Monthly Gain | 0.67% |

Monthly Performance

| APR '24 | MAY '24 | JUN '24 | JUL '24 | AUG '24 | SEP '24 |
|---------|---------|---------|---------|---------|---------|
| -0.48% | -1.44% | -1.13% | 4.51% | -0.02% | -1.75% |
| OCT '23 | NOV '23 | DEC '23 | JAN '24 | FEB '24 | MAR '24 |
| -5.05% | 3.13% | 2.27% | 6.15% | 1.66% | -0.83% |

Historical Performance (Last 5 Years)

| 2019 | 2020 | 2021 | 2022 | 2023 |
|---------|---------|---------|--------|--------|
| +14.86% | -12.01% | +27.01% | +3.62% | -7.53% |

Historical performance returns are inclusive of dividends/bonus distributed

Profits Distributed

| 2003 | 2004 | 2005 | 2005 | 2006 | 2007 | 2009 | 2010 |
|----------|----------|----------|--------|----------|----------|----------|-----------------|
| Cash | Cash | Cash | Units | Cash | Cash | Cash | Cash |
| KD 0.190 | KD 0.070 | KD 0.105 | 15.60% | KD 0.120 | KD 0.160 | KD 0.060 | KD 0.080 |
| 2012 | 2017 | 2018 | 2019 | 2021 | 2022 | 2023 | Since Inception |
| Cash | Cash | Cash | Units | Units | Units | Units | Cash Units |
| KD 0.050 | KD 0.054 | KD 0.054 | 8.00% | 10.00% | 4.00% | 4.00% | KD 0.943 41.60% |

Investment Risks

Some of the risks the Fund is exposed to:

- Capital Risk – Investment value and income generated may vary from the initial investment amount.
- Market Risk – Due to market volatility.
- Political Risk and Sovereign Risk

For more information on investment risks and features refer to the Fund's Articles of Association following the link [here](#).

Market Commentary

Kuwait's All Share Index closed the month at 7,136.28 points in September 2024, declining 0.62% MoM. The month-end performance of Kuwait's equity markets contrasted with its GCC counterparts – Saudi Arabia, Qatar, and UAE. The performance was supported by optimism in the GCC markets following the 50-bps interest rate cut by U.S Fed while geopolitical tensions in the Middle East dampened the growth. Kuwait's CPI inflation reached 3.00% YoY in July 2024 (0.15% MoM), primarily influenced by rising prices in various key consumer groups, including food (5.89%), clothing (5.63%), and services & miscellaneous goods (4.86%). The Central Bank of Kuwait (CBK) reported that the broad money supply (M2) increased to KWD 40.23 billion in August 2024 from KWD 39.92 billion in July 2024. According to the Central Bank of Kuwait, the total assets of local banks increased by KWD 587.9 million from KWD 88.00 billion in July 2024 to KWD 88.58 billion in August 2024. Credit facilities increased to KWD 55.42 billion in August 2024 from KWD 55.38 billion in July 2024.

Note: Central Statistics Bureau Kuwait has not released the monthly data for August 2024.

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