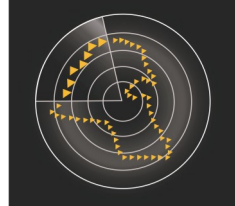


AL AHLI KUWAITI FUND

Fact Sheet - October 2024



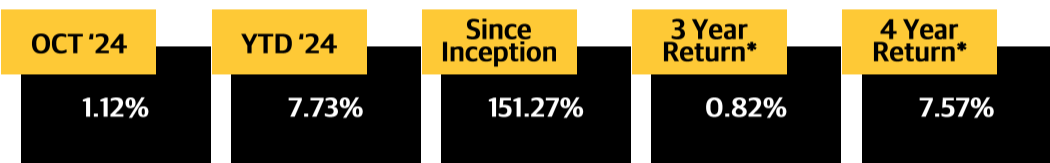
الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

NAV
KWD 0.8077026

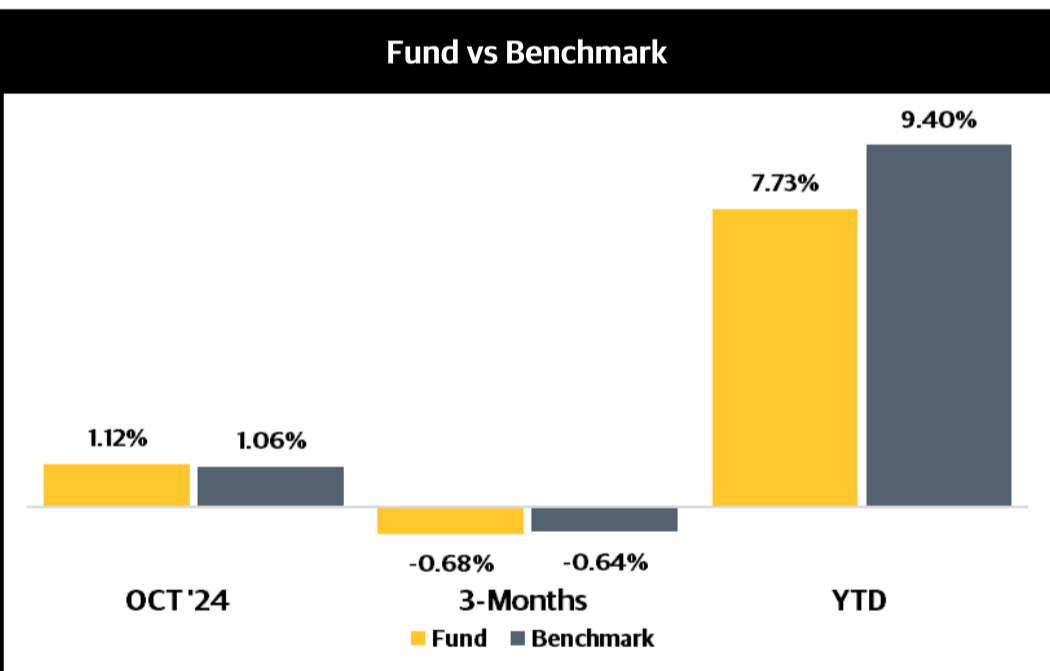
Fund Objective

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.

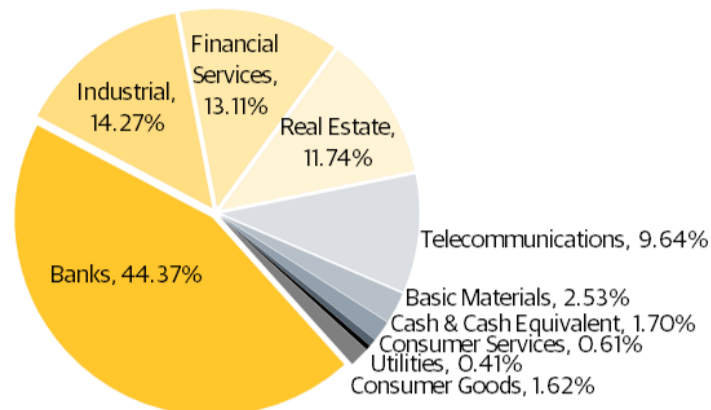
Fund type	Open-ended
Asset Class	Equity
Investment Universe	Kuwait
Launch Date	February 2003
Risk Categorization	High
Currency	KWD
Minimum Subscription	KWD 1,000
Subscription/Redemption	Monthly
Benchmark	S&P Kuwait Domestic Liquid Capped Select Index
Performance Fee	15% of Benchmark Outperformance
Management 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-Duaj



*Annualized



Sector Allocation



Top 5 Holdings	Weight	Fund Performance Analysis
KFH	11.15%	Best Month Performance 17.5%
NBK	10.04%	Worst Month Performance -22.43%
Zain	8.08%	Number of Up Months 110
Boubyan Bank	7.44%	Number of Down Months 113
GBK	7.01%	Average Monthly Gain 0.68%

Monthly Performance

MAY '24	JUN '24	JUL '24	AUG '24	SEP '24	OCT '24
-1.44%	-1.13%	4.51%	-0.02%	-1.75%	1.12%
NOV '23	DEC '23	JAN '24	FEB '24	MAR '24	APR '24
3.13%	2.27%	6.15%	1.66%	-0.83%	-0.48%

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 7,157.72 points in October 2024, gaining 0.30% MoM (4.99% YTD 2024). The month-end performance of Kuwait's equity markets contrasted with its GCC counterparts – Saudi Arabia, Qatar, and UAE (Abu Dhabi). A slew of positive earnings results drove the upward trajectory in Kuwait market, while geopolitical uncertainties added downward pressure. Kuwait's CPI inflation reached 2.75% YoY in September 2024 (0.15% MoM), primarily influenced by rising prices in various key consumer groups, including food & beverages (5.80%), clothing (5.66%), and services & miscellaneous goods (5.39%). The Central Bank of Kuwait (CBK) reported that the broad money supply (M2) increased to KWD 40.47 billion in September 2024 from KWD 40.23 billion in August 2024. According to the Central Bank of Kuwait, the total assets of local banks increased by KWD 1.08 billion from KWD 88.58 billion in August 2024 to KWD 89.66 billion in September 2024. Credit facilities increased to KWD 55.83 billion in September 2024 from KWD 55.42 billion in August 2024.

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