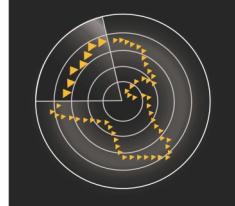


AL AHLI KUWAITI FUND

Fact Sheet - December 2024



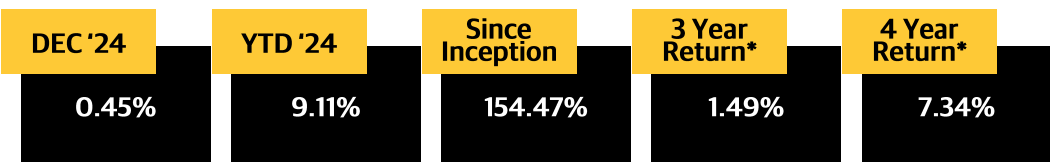
الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

NAV
KWD 0.8180068

Fund Objective

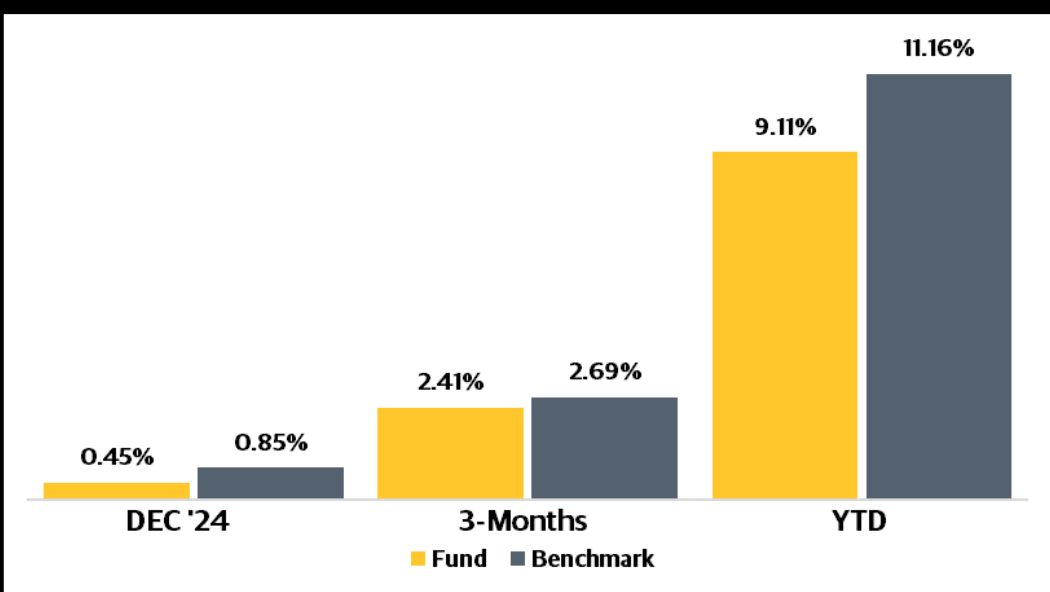
Achieve capital growth through investing in companies listed on the Kuwait Stock Exchange, by realizing investment returns above the market average within an acceptable level of investment risk.

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

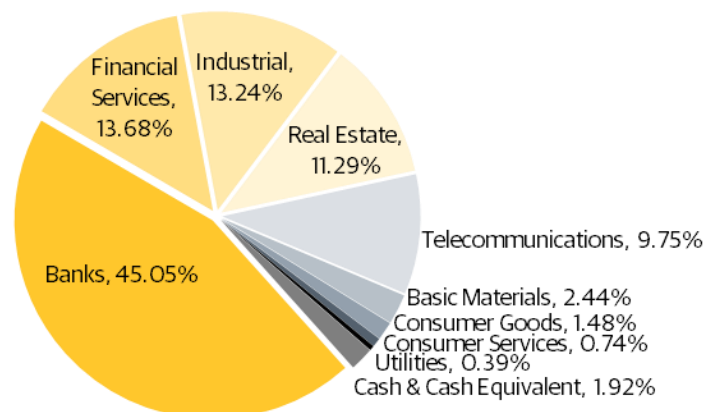


*Annualized

Fund vs Benchmark



Sector Allocation



Top 5 Holdings

Top 5 Holdings	Weight
KFH	11.43%
NBK	10.49%
ZAIN	8.24%
BOUBYAN	7.42%
GBK	7.21%

Fund Performance Analysis

Best Month Performance	17.5%
Worst Month Performance	-22.43%
Number of Up Months	112
Number of Down Months	113
Average Monthly Gain	0.69%

Monthly Performance

JUL '24	AUG '24	SEP '24	OCT '24	NOV '24	DEC '24
4.51%	-0.02%	-1.75%	1.12%	0.82%	0.45%
JAN '24	FEB '24	MAR '24	APR '24	MAY '24	JUN '24
6.15%	1.66%	-0.83%	-0.48%	-1.44%	-1.13%

Historical Performance (Last 5 Years)

2020	2021	2022	2023	2024
-12.01%	+27.01%	+3.62%	-7.53%	9.11%

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
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 7,362.54 points in December 2024, increasing 1.6% MoM (+8.0% over 2024). The month-end performance of Kuwait's equity markets was in line with its GCC counterparts – Saudi Arabia, Qatar, and UAE. Kuwait's CPI inflation reached 2.36% YoY in November 2024 (0.15% MoM), primarily influenced by rising prices in various key consumer groups, including food (4.66%), clothing (5.54%), and services & miscellaneous goods (5.54%). The Central Bank of Kuwait (CBK) reported that the broad money supply (M2) increased to KWD 40.71 billion in November 2024 from KWD 40.57 billion in October 2024. According to the Central Bank of Kuwait, the total assets of local banks increased by KWD 1.401 billion from KWD 90.01 billion in October 2024 to KWD 91.41 billion in November 2024. Credit facilities increased to KWD 57.12 billion in November 2024 from KWD 56.37 billion in October 2024.

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