AL AHLI KUWAITI FUND

Fact Sheet - July 2024

NAV KWD 0.8131948

الصندوق الأهلي الكويتي

Al Ahli Kuwaiti Fund

Fund Objective

Management Fee

*Annualized

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 typeOpen-endedAsset ClassEquityInvestment UniverseKuwaitLaunch DateFebruary 200

Launch DateFebruary 2003Risk CategorizationHigh

Currency KWD

Minimum Subscription KWD 1,000

Subscription/Redemption Monthly

Benchmark S&P Kuwait Domestic Liquid Capped Select Index

1.00%

Performance Fee 15% of Benchmark Outperformance

Fund Manager ABK Capital

Custodian/Investment Controller Kuwait Clearing Co.

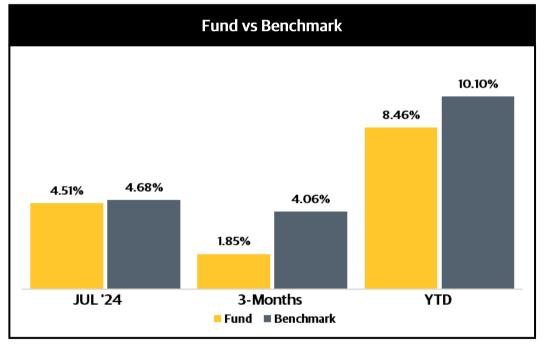
Auditor Deloitte & Touche
(Bader AlWazzan)

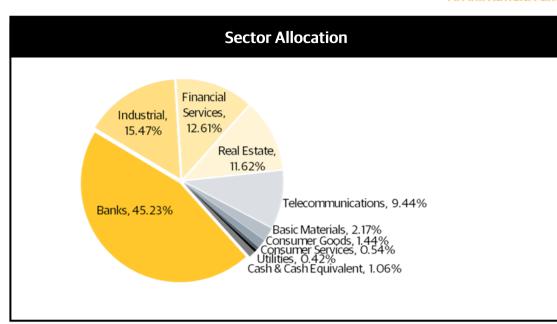
Executive CommitteeRajesh George
Wajih Al-Boustany

Talal Al-Othman Khaled Al-Duaij

 JUL '24
 YTD '24
 Since Inception
 3 Year Return*
 4 Year Return*

 4.51%
 8.46%
 152.97%
 2.70%
 9.87%





Top 5 Holdings	Weight	Fund Performance Analysis			
KFH	11.26%	Best Month Performance	17.5%		
NBK	10.57%	Worst Month Performance	-22.43%		
Zain	7.97%	Number of Up Months	109		
Boubyan Bank	7.80%	Number of Down Months	111		
GBK	6.86%	Average Monthly Gain	0.70%		

Monthly Performance							
FEB '24	MAR '24	APR '24	MAY '24	JUN '24	JUL'24		
1.66%	-0.83%	-0.48%	-1.44%	-1.13%	4.51%		
AUG '23	SEP '23	OCT '23	NOV '23	DEC '23	JAN '24		
-3.95%	-2.94%	-5.05%	3.13%	2.27%	6.15%		

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	20	10
Cash	Cash	Cash	Units	Cash	Cash	Cash	Cas	sh
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 In	ception
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 had positive momentum for the month, closing at 7,239.41 points, rising 4.4% in July 2024. The monthly performance was driven by the positive momentum after the strong growth in the manufacturing sector and discovery of new oil reserves. Additionally, Kuwait banking stocks also performed strongly on the back of positive Q2 2024 earnings results. Kuwait's CPI inflation reached 2.84% YoY in June 2024 (0.22% MoM), primarily influenced by rising prices in various key consumer groups, including food (5.60%), clothing (5.58%), and services & miscellaneous goods (4.55%). The Central Bank of Kuwait (CBK) reported that the broad money supply (M2) slightly decreased to KWD 40.10 billion in June 2024 from KWD 40.11 billion in May 2024. According to the Central Bank of Kuwait, the total assets of local banks increased by KWD 176.1 million from KWD 88.41 billion in May 2024 to KWD 88.59 billion in June 2024. Credit facilities increased to KWD 55.81 billion in June 2024 from KWD 55.30 billion in May 2024. The discovery of 3.2 billion barrels of oil reserves by KPC (Kuwait Petroleum Corporation), equivalent to Kuwait's oil production over the last three years, resulted in positive investor sentiment as higher revenue from oil could help in easing budget deficits in the future.

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