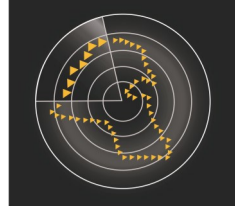


# AL AHLI KUWAITI FUND

Fact Sheet - July 2024



الصندوق  
الأهلي الكويتي

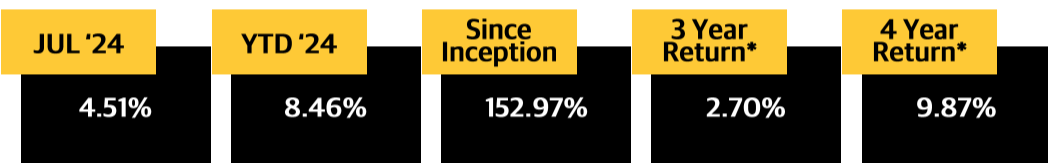
Al Ahli Kuwaiti Fund

NAV  
KWD 0.8131948

## Fund Objective

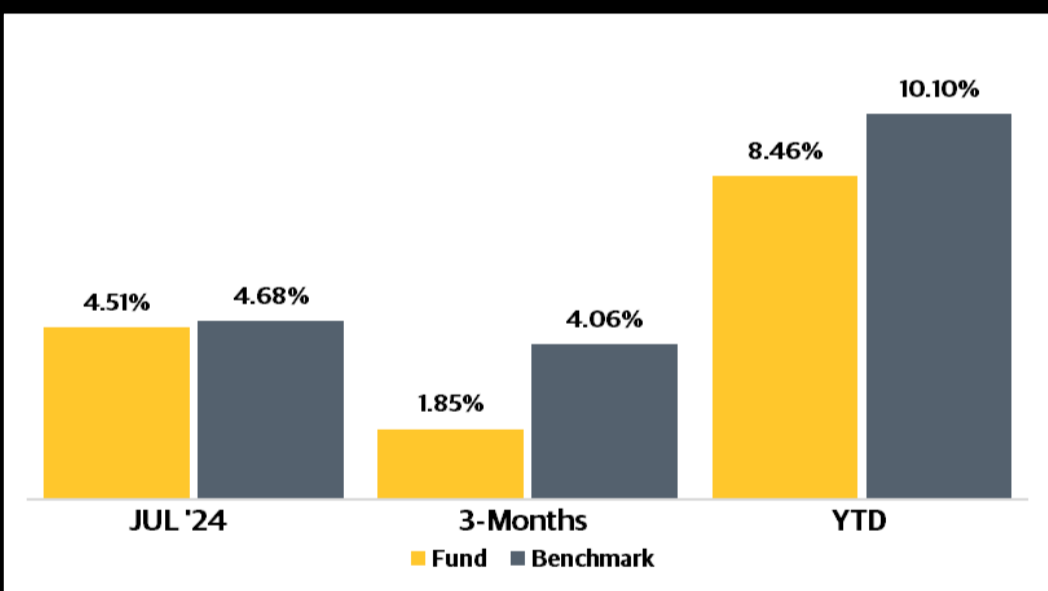
Achieve capital growth through investing in companies listed on the Kuwait Stock Exchange, by realizing investment returns above the market average within an acceptable level of investment risk.

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

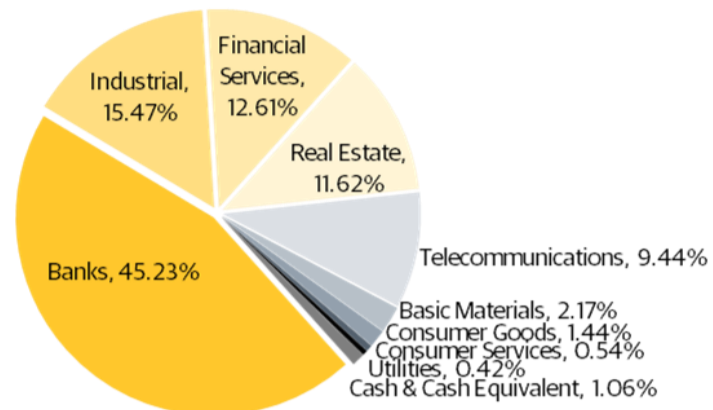


\*Annualized

## Fund vs Benchmark



## Sector Allocation



## Top 5 Holdings

Top 5 Holdings	Weight
KFH	11.26%
NBK	10.57%
Zain	7.97%
Boubyan Bank	7.80%
GBK	6.86%

## Fund Performance Analysis

Best Month Performance	17.5%
Worst Month Performance	-22.43%
Number of Up Months	109
Number of Down Months	111
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	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 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.

**Disclaimer:** This Fact Sheet is prepared for information and marketing purposes only and should not be construed as an invitation to subscribe to units of any investment fund or a recommendation for the purchase or sale of any security or asset. Past performance is no guarantee of future return and it is not indicative of future performance. The value of units may go up or down due to market conditions, economic, political or any other factors. Investors may not recover full or part of the invested amount. It is possible that the assets of the Fund denominated in foreign currencies be exposed to fluctuations in the value of units against the currency of the Fund. The Articles of Association of the Fund is available on [www.abk-capital.com](http://www.abk-capital.com). Certain information contained herein are derived from external sources, and while there are no reasons to believe that any of the information is materially inaccurate, such information has not been independently verified and no representation is made with respect to the accuracy or completeness of any of this information. Investors should seek independent advice on the suitability of any particular investment. Opinions and views expressed by ABK Capital, or any of its employees, associates, and website should be solely considered as information and educational content and not as investment advice. ABK Capital, its shareholders, management or associates are not liable for any losses (if any) incur out of investment activities done by the client.