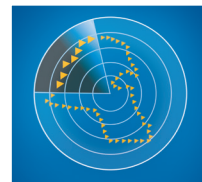


AL AHLI KUWAITI FUND FACT SHEET - AUGUST 2018



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

Fund objective

To achieve capital growth through investing in the shares of companies registered at the Kuwait Stock Exchange by realizing outstanding investment returns above the market average with an acceptable level of investment risk.

Executive summary

| | |
|--------------------------|-----------------------------|
| Fund type: | Open-Ended |
| Subscription/Redemption: | Monthly |
| Launch date: | February 2003 |
| Management fees: | 1.50% |
| Manager: | Ahli Capital Investment Co. |
| Custodian: | Kuwait Clearing Co. |
| Minimum Subscription: | 1,000 Unit |
| Next dealing date: | 30 th Sep. 2018 |
| Last dealing price: | KD 0.8461484 / Unit |

Current performance summary

| NAV | Aug.'2018 | YTD'18 |
|----------|-----------|--------|
| KD 0.846 | -0.68% | +9.27% |

Monthly performance

| Jan'18 | Feb'18 | Mar'18 | Apr'18 | May'18 | Jun'18 |
|--------|--------|--------|--------|--------|--------|
| +2.40% | +0.29% | +0.99% | -1.78% | -1.22% | +3.06% |
| Jul'18 | Aug'18 | Sep'18 | Oct'18 | Nov'18 | Dec'18 |
| +6.08% | -0.68% | | | | |

Historical performance

| 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---------|---------|---------|-----------------|---------|---------|
| +37.80% | +2.70% | +57.50% | -15.40% | +32.50% | -27.90% |
| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
| +0.90% | +13.40% | -14.96% | +7.79% | +2.70% | -8.19% |
| 2015 | 2016 | 2017 | Since Inception | | |
| -6.26% | -2.13% | +8.81% | +89.11% | | |

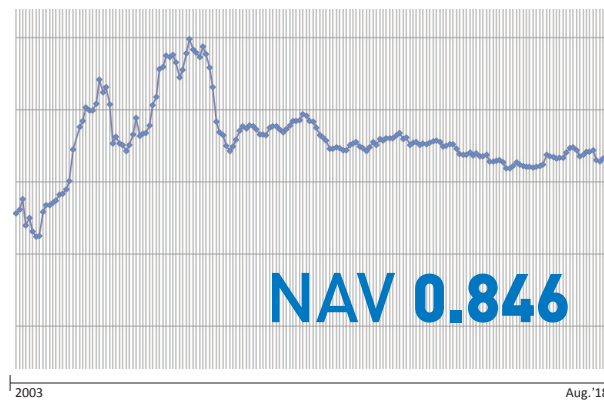
Returns inclusive of dividends / Bonus distributed

Profits distributed

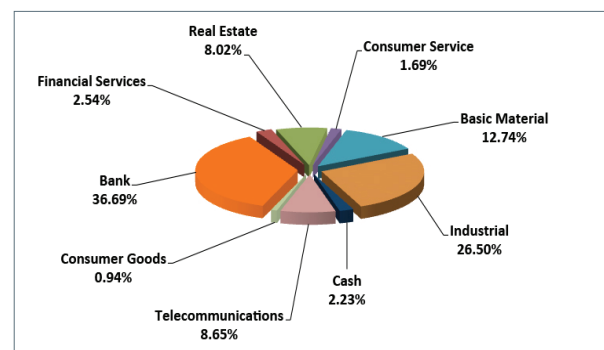
| 2003 | 2004 | 2005 | | 2006 | 2007 |
|----------|----------|----------|----------|-----------------|----------|
| Cash | Cash | Cash | Bonus | Cash | Cash |
| KD 0.190 | KD 0.070 | KD 0.105 | 15.60% | KD 0.120 | KD 0.160 |
| 2009 | 2010 | 2012 | 2017 | Since Inception | |
| Cash | Cash | Cash | Cash | Cash | Bonus |
| KD 0.060 | KD 0.080 | KD 0.050 | KD 0.054 | KD 0.889 | 15.6% |

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Performance chart since inception



Sector allocation



Fund top 5 positions

| | |
|---|---------|
| 1 | KFH |
| 2 | NBK |
| 3 | ZAIN |
| 4 | AGILITY |
| 5 | AUB |

Fund performance analysis

| | |
|-------------------------|---------|
| Best month performance | +17.50% |
| Worst month performance | -17.71% |
| No. of up months | 104 |
| No. of down months | 83 |
| Average monthly gain | +0.47% |

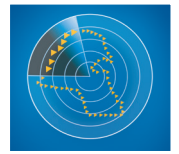
Market performance

| | MTD | YTD |
|-------------------------|--------|--------|
| Kuwait all share index* | -0.68% | +6.25% |
| Kuwait premier index* | -0.66% | +9.77% |
| KIC index | -0.42% | +4.38% |

*Performance till march 2018 is based on kuwait weighted index

AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

August 2018

Fund Review:

The Fund's NAV for August 2018 was 0.8461484 while the respective index closings were as follow; the KSE All Share Index, the KSE Premier Index and the KIC Index closed at 5,132.31, 5,261.82 and 454.86 points respectively.

Al Ahli Kuwaiti fund performance was -0.68% MTD and +9.27% YTD compared to KSE All Share Index of -0.68% MTD and +6.25% YTD, KSE Premier Index of -0.66% MTD and +9.77% YTD and KIC Index of -0.42% MTD and +4.38% YTD.

Market Review:

Kuwait's All Share Premier Index closed 0.7% lower at 5,132.3 points. Total traded volume decreased 38.4% MoM to 1.8bn shares in August; total traded value decreased 41.8% to KWD 356.4mn. After a 9.1% rally in June -July 2018 period, the market witnessed profit booking in few sectors. Additionally, due to holidays for festive season of Eid-Al-Adha, there was a notable decrease in traded volumes and value traded during August 2018 which resulted in the sluggish performance of the market. According to a recent data published by Ministry of Commerce and Industry, Kuwait's total exports decreased 22.8% YoY to KWD8.9mn in July 2018 from KWD11.5mn in July 2017, while non-oil exports declined 23% YoY during the same period. According to the Supreme Council for Planning and Development, Kuwait's total government spending increased 3.6% YoY to KWD159.9mn in Q1 2018. The council also revealed that the government is working on 16 projects under effective government management category which are valued at KWD56mn, with an annual allocation of KWD9.6mn. The government has spent 1.3% of its annual allocation on these projects in Q1 2018. According to Kuwait News Agency, the real estate sales registered 11.8% YoY increase in July 2018, primarily owing to 43.4% YoY

increase in residential real estate sales. According to the Central Statistical Bureau, annual inflation in Kuwait increased to 0.80% in July 2018 from 0.53% in June 2018, primarily due to a 13.7% YoY rise in the prices of cigarettes and tobacco. This was marginally offset by the easing prices of housing services and clothing and footwear.

The fund managers constantly take into account the volatility of the stock market as a whole in deciding the asset mix and cash percentage. This approach has helped in controlling volatility in the Fund's performance.

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