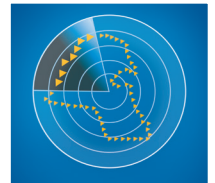


# AL AHLI KUWAITI FUND

## FACT SHEET - DECEMBER 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:	31 <sup>st</sup> Jan. 2019
Last dealing price:	KD 0.8324312 / Unit

### Current performance summary

NAV	Dec.'2018	YTD'18
KD 0.832	-1.18%	+7.49%

### 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%	-0.17%	-0.27%	-0.01%	-1.18%

### 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	2018	Since Inception	
-6.26%	-2.13%	+8.81%	+7.49%	<b>+87.74%</b>	

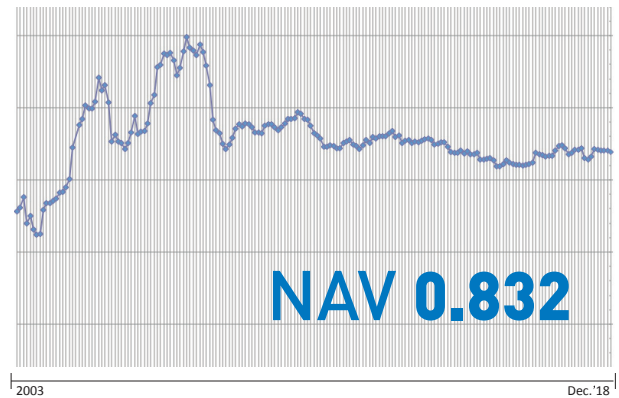
Returns inclusive of dividends / Bonus distributed

### Profits distributed

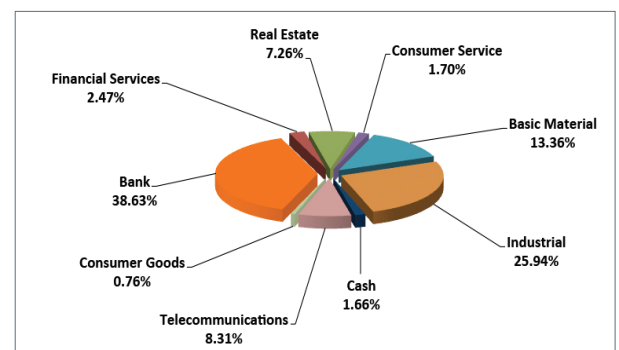
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	2017	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.060	KD 0.080	KD 0.050	KD 0.054	<b>KD 0.889</b>	<b>15.6%</b>

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### Performance chart since inception



### Sector allocation



### Fund top 5 positions

1	KFH
2	NBK
3	ZAIN
4	AUB
5	AGILITY

### Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	104
No. of down months	87
Average monthly gain	+0.46%

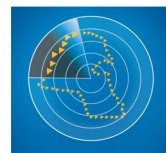
### Market performance

	MTD	YTD
Kuwait all share index*	-0.58%	+5.16%
Kuwait premier index*	-0.95%	+9.89%

\*Performance till march 2018 is based on kuwait weighted index

# AL AHLI KUWAITI FUND

## FACT SHEET



الصندوق  
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Al Ahli Kuwaiti Fund

December 2018

### Fund Review:

The Fund's NAV for December 2018 was 0.8324312 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,079.56 and 5,267.36 points respectively.

Al Ahli Kuwaiti fund performance was -1.18% MTD and +7.49% YTD compared to KSE All Share Index of -0.58% MTD and +5.16% YTD and KSE Premier Index of -0.95% MTD and +9.89% YTD.

### Market Review:

Kuwait's All Share Index closed 0.6% lower at 5,079.6 points. The market was under pressure in December 2018, primarily due to an 8.4% MoM decline in crude oil prices. Kuwait's market successfully completed the second trench of transition to FTSE's Emerging Market status on 24th December 2018. This resulted in substantial rise in the traded volumes and value. Total traded volume increased 27.8% MoM to 2.5bn; total value traded increased 101.7% MoM to KWD574.5mn and number of deals increased 34.2% MoM to 0.1mn. According to a recent data published by Ministry of Commerce and Industry, Kuwait's total exports reached KWD13.4mn in November 2018, a 69.9% YoY increase compared to KWD7.9mn during the same period last year. According to the Central Statistical Bureau, annual inflation in Kuwait eased to 0.09% in November 2018 from 0.18% in October 2018, primarily due to a 1.4% YoY decline in the housing services prices. This was marginally offset by 13.5% YoY increase in the prices of Cigarettes & Tobacco. Kuwait's producer price index rose 39.4% YoY and 7.6% QoQ during Q3 2018, primarily ascribed to 51.0% YoY and 9.3% QoQ rise in the index of extractive industries, driven by rise in crude oil prices. Central Bank of Kuwait (CBK) decided to keep the discount rate unchanged at 3.0%. CBK

released the statement following the US Fed's 25bps rate hike announcement. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait reached KWD285.0mn in October 2018, a 31.0% YoY and 42.0% MoM increase, driven by a steady rise in residential real estate transactions.

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.

### Disclaimer:

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