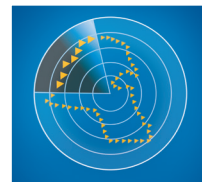


# AL AHLI KUWAITI FUND

## FACT SHEET - DECEMBER 2019



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 <sup>th</sup> Jan. 2020
Last dealing price:	KD 0.8996334 / Unit

### Current performance summary

NAV	Dec '2019	YTD '19
KD 0.899	+2.00%	+14.86%

### Monthly performance

Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19
+1.62%	-0.53%	+7.48%	+1.22%	+1.46%	+1.74%
Jul'19	Aug'19	Sep'19	Oct'19	Nov'19	Dec'19
+5.49%	-4.06%	-2.24%	-0.13%	+0.39%	+2.00%

### 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	2019	Since Inception
-6.26%	-2.13%	+8.81%	+7.49%	+14.86%	<b>+99.86%</b>

Returns inclusive of dividends / Bonus distributed

### Profits distributed

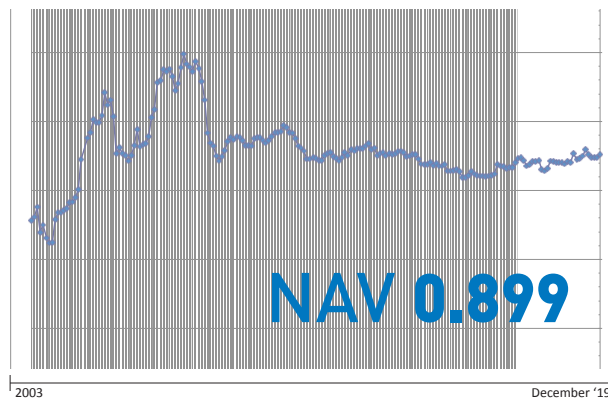
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2010	2012	2017	2018	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	<b>KD 0.943</b>	<b>15.6%</b>

AHLI CAPITAL INVESTMENT CO. K.S.C.C.  
PO Box 1387, Safat 13014, Kuwait  
E: acic\_info@abkuwait.com  
F: +965 2246 6187

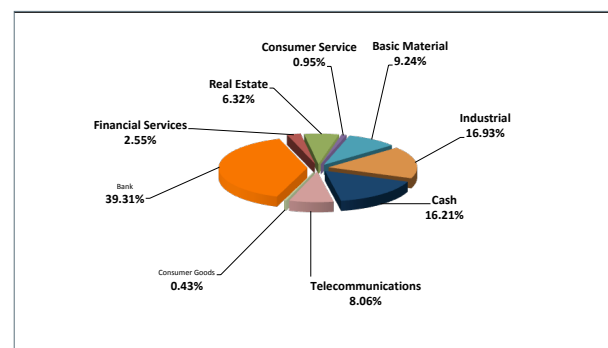
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### Performance chart since inception



### Sector allocation



### Fund top 5 positions

1	NBK
2	KFH
3	Agility
4	Zain
5	Boubyan Bank

### Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	112
No. of down months	91
Average monthly gain	+0.49%

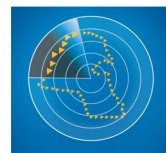
### Market performance

	MTD	YTD
Kuwait all share index	+5.97%	+23.68%
Kuwait premier index	+7.00%	+32.44%

أهلي كابيتال  
AHLI CAPITAL

# AL AHLI KUWAITI FUND

## FACT SHEET



الصندوق  
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Al Ahli Kuwaiti Fund

December 2019

### Fund Review:

The Fund's NAV for December 2019 was 0.8996334 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 6,282.46 and 6,975.96 points respectively.

Al Ahli Kuwaiti fund performance was +2.00% MTD and +14.86% YTD compared to KSE All Share Index of +5.97% MTD and +23.68% YTD and KSE Premier Index of +7.00% MTD and +32.44% YTD.

### Market Review:

Kuwait's All Share Index closed 6.0% higher at 6,282.5 points in December 2019. Total traded volume increased 37.4% MoM to 4.1bn and total value traded increased 65.8% MoM to KWD853.4mn during December 2019. While, number of deals increased 43.9% MoM to 175,946 during the same period. MSCI announced the reclassification of MSCI Kuwait indexes to emerging market status as part of the May 2020 Semi-Annual Index Review in one step, as the Kuwaiti equity market meets all the necessary requirements. According to the latest data released by the Central Bank of Kuwait (CBK), Balance of Payment (BoP) showed surplus of KWD263.6mn in Q3 2019, compared to a deficit of KWD 9.7mn in Q2 2019. As per the Central Statistics Bureau (CSB), trade balance of Kuwait decreased 28.2% YoY to KWD739 mn in September 2019, as exports of the country fell 21.3% YoY during the same period. Imports of Kuwait also fell 14.1% YoY to KWD 834mn during September 2019. During the first 9 months of 2019 the trade balance, exports and imports of Kuwait decreased 10.6% YoY, 8.2% YoY and 5.8% YoY, respectively. As per the CSB, Kuwait's inflation increased to 1.59% YoY during November 2019 from 1.50% during October 2019. Transportation prices increased the most at 4.4% YoY, while housing services prices declined the most at 0.9% YoY. The Finance Ministry of Kuwait announced that the government approved 6,656

projects worth KWD 44.5bn during the two five year plans (2010-15 and 2015-20), however, the government was able to allocate only KWD28.3bn till mid-December 2020 as 140 projects which were scheduled to be implemented in 2018/19 and 2019/20 were delayed.

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PO Box 1387, Safat 13014, Kuwait  
E: acic\_info@abkuwait.com  
F: +965 2246 6187

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1 832 832

  
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