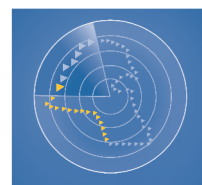


AL AHLI KUWAITI FUND

FACT SHEET - DECEMBER 2020



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 st January 2020
Last dealing price:	KD 0.7330068 / Unit

Current Performance Summary

NAV	Dec'20	YTD'20
KD 0.733	+3.27%	-12.01%

Monthly Performance

Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20
+0.14%	-4.25%	-22.43%	+5.75%	+0.64%	+4.25%
Jul'20	Aug'20	Sep'20	Oct'20	Nov'20	Dec'20
-3.42%	+4.91%	+2.82%	+0.21%	-1.10%	+3.27%

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%	+91.66%

Returns inclusive of dividends / Bonus distributed

Profits Distributed

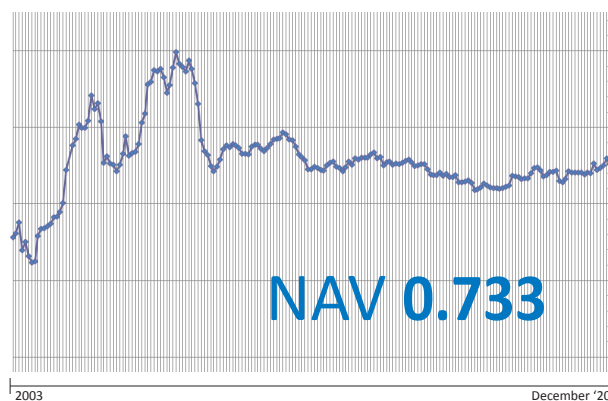
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2010	2012	2017	2018	2019	Since Inception
Cash	Cash	Cash	Cash	Bonus	Cash
KD 0.080	KD 0.050	KD 0.054	KD 0.054	8%	KD 0.943
					23.6%

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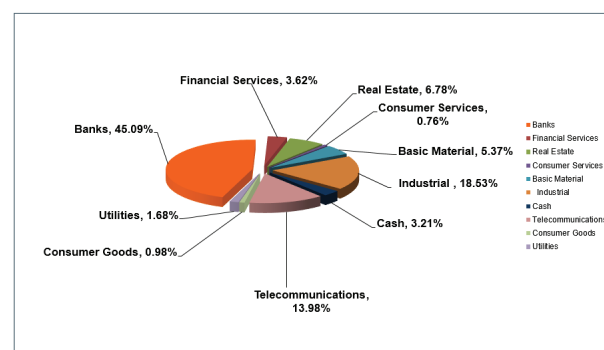
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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	Zain
2	Agility
3	KFH
4	NBK
5	Boubyan Bank

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	120
No. of down months	95
Average monthly gain	+0.42%

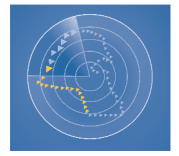
Market Performance

	MTD	YTD
Kuwait All Share Index	+0.43%	-11.72%
Kuwait Premier Index	-0.90%	-13.26%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

December 2020

Fund Review:

The Fund's NAV for December 2020 was 0.7330068 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,546.04 and 6051.07 points respectively.

Al Ahli Kuwaiti Fund performance was +3.27% MTD and -12.01% YTD compared to KSE All Share Index of +0.43% MTD and -11.72% YTD and KSE Premier Index of -0.90% MTD and -13.26% YTD.

Market Review:

Kuwait's All Share Index closed 1.6% higher at 5,546.0 points in December 2020 amid positive developments surrounding rollout of mass coronavirus vaccination programs across the Middle East region. However, total traded volume decreased 11.7% MoM to 4.9bn; total value traded decreased 57.6% MoM to KWD922.1mn. Number of deals decreased 26.7% MoM to 211,211. Meanwhile, Boursa Kuwait obtained approval from Capital Markets Authority (CMA) to restructure promotion requirements for the Premier Market with the aim to increase transparency and raise the issuer base in the Premier Market by potentially increasing the number of mid to large-sized companies in the index. As per the latest data released by Central Statistical Bureau (CSB), country's annual inflation increased by 2.8% YoY in November 2020, compared to a growth of 2.5% YoY in October 2020. Prices of food and beverages increased the most at 9.8% YoY, followed by recreation and cultural at 6.4% YoY. The country's total trade balance stood at KWD390mn in August 2020, registering a decline of 48.8% YoY and total trade volume declined 24.0% YoY to KWD1,695mn as exports and imports fell 30.3% and 11.1% YoY, respectively compared to same month previous year. According to the latest data by the Central Bank of Kuwait (CBK), country's official reserves increased 24.9% YoY to KWD14.7bn during

October 2020, compared with KWD11.8bn in the same month previous year. The country's monetary gold position remained unchanged at KWD31.7mn in October, the IMF reserve position increased sharply by 37.4% YoY to KWD214.8mn from KWD156.3mn in the same month previous year, while special drawing rights inched up by 0.2% YoY to KWD564.5mn. CBK's total assets increased 24.4% YoY to KWD14.1bn in October 2020 from KWD11.3bn in the same month a year ago.

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