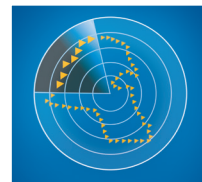


AL AHLI KUWAITI FUND

FACT SHEET - FEBRUARY 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:	31 st March 2019
Last dealing price:	KD 0.8414868 / Unit

Current performance summary

NAV	Feb.'2019	YTD'19
KD 0.841	-0.53%	+1.09%

Monthly performance

Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19
+1.62%	-0.53%				
Jul'19	Aug'19	Sep'19	Oct'19	Nov'19	Dec'19

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%	+88.65%	

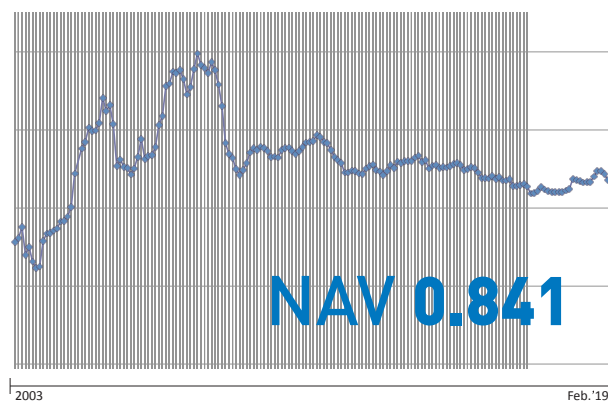
Returns inclusive of dividends / Bonus distributed

Profits distributed

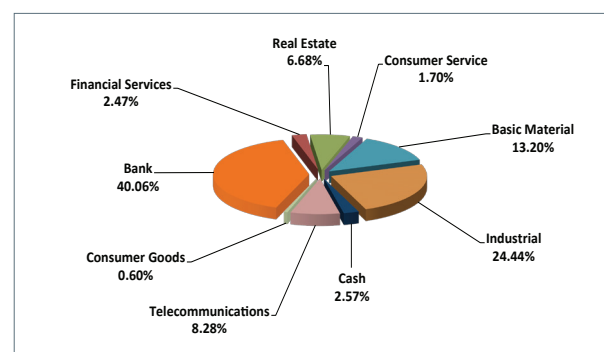
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	2017	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.060	KD 0.080	KD 0.050	KD 0.054	KD 0.889	15.6%

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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

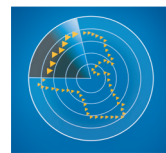
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	105
No. of down months	88
Average monthly gain	+0.46%

Market performance

	MTD	YTD
Kuwait all share index	+0.49%	+2.99%
Kuwait premier index	+0.96%	+4.08%

AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

February 2019

Fund Review:

The Fund's NAV for February 2019 was 0.8414868 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,231.66 and 5,482.19 points respectively.

Al Ahli Kuwaiti fund performance was -0.53% MTD and +1.09% YTD compared to KSE All Share Index of +0.49% MTD and +2.99% YTD and KSE Premier Index of +0.96% MTD and +4.08% YTD.

Market Review:

Kuwait's All Share Index closed 0.5% higher at 5,231.7 points. The overall market sentiment was positive as the crude oil prices surged 7.0% MoM during February 2019. Due to fewer trading days in the February 2019, the index witnessed a drop in the turnover. Total traded volume decreased 36.8% MoM to 2.5bn; total value traded decreased 28.2% MoM to KWD438.5mn and number of deals decreased 28.9% MoM to 87,476. According to the latest data released by Joint Organizations Data Initiative (JODI), Kuwait's crude oil exports increased 4.9% YoY or about 99,000 barrels per day (bpd) to 2.1mn bpd in December 2018 compared to 2.02mn bpd in December 2017. This is the highest monthly level of Kuwaiti oil exports since April 2017. According to Kuwait News Agency, Kuwait's non-oil exports increased 42.6% YoY to KWD13.4mn in January 2019. Non-oil exports to GCC countries stood at KWD1.9mn, while the exports to Middle East and Africa region stood at KWD7.1mn. Non-oil exports to Egypt reached KWD6.1mn, making it the largest importer of non-oil Kuwaiti products during January 2019. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait registered the highest level of year over year surge since 2014, as the sales surged 54.0% YoY to KWD3.4bn in 2018. The growth was primarily driven by commercial sector, which benefited by a surge in the number

of new commercial business licences. As per the latest official figures, total employment in Kuwait increased 4.2% YoY in December 2018, primarily led by 4.3% YoY growth in expat employment. Kuwaiti employment registered 3.7% YoY growth during the same period.

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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