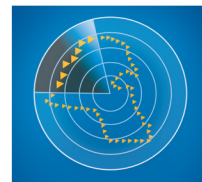


AL AHLI KUWAITI FUND

FACT SHEET - FEBRUARY 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 March 2020
Last dealing price:	KD 0.8626002 / Unit

Current performance summary

NAV	Feb '2020	YTD '20
KD 0.862	-4.25%	-4.12%

Monthly performance

Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20
+0.14%	-4.25%				
Jul'20	Aug'20	Sep'20	Oct'20	Nov'20	Dec'20

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%	+96.16%

Returns inclusive of dividends / Bonus distributed

Profits distributed

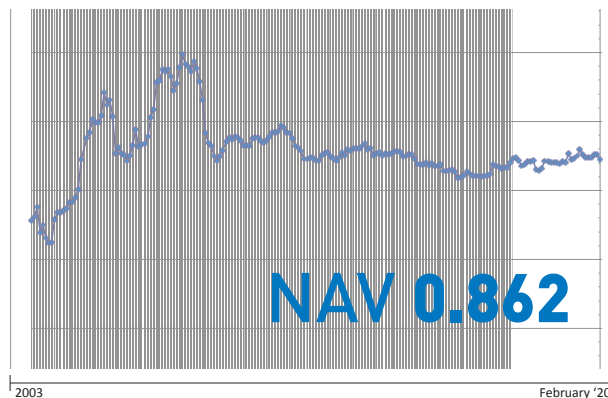
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2010	2012	2017	2018	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	KD 0.943	15.6%

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

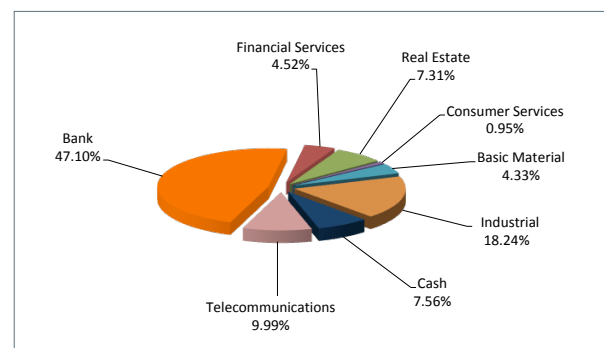
ahli-capital.com

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Performance chart since inception



Sector allocation



Fund top 5 positions

1	Zain
2	NBK
3	KFH
4	Agility
5	Boubyan Bank

Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	113
No. of down months	92
Average monthly gain	+0.47%

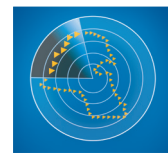
Market performance

	MTD	YTD
Kuwait all share index	-4.00%	-3.35%
Kuwait premier index	-4.31%	-3.52%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

February 2020

Fund Review:

The Fund's NAV for February 2020 was 0.8626002 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 6,072.05 and 6,730.18 points respectively.

Al Ahli Kuwaiti fund performance was -4.25% MTD and -4.12% YTD compared to KSE All Share Index of -4.00% MTD and -3.35% YTD and KSE Premier Index of -4.31% MTD and -3.52% YTD.

Market Review:

Kuwait's All Share Index closed 4.0% lower at 6,072.1 points in February 2020, owing to panic in global markets due to outbreak of Coronavirus. Total traded volume decreased 11.9% MoM to 3.7bn and total value traded decreased 39.9% MoM to KWD522.2mn due to lesser trading sessions during February 2020. While, number of deals decreased 13.3% MoM to 139,363 during the same period. As per the Central Statistics Bureau (CSB), real GDP growth of Kuwait slowed down to 0.4% YoY during Q3 2019 from 1.8% YoY during Q2 2019, primarily owing to 5.3% YoY contraction in oil sector. However, non-oil activities were resilient growing at 7.8% YoY during the same period. As per the CSB, Kuwait's inflation increased to 1.7% YoY during January 2020 from 1.50% during December 2019. Communication prices increased the most at 4.4% YoY, while housing services prices declined the most at 0.9% YoY. As per the CSB, wholesale price index of Kuwait increased 0.8% YoY, owing to 0.8% YoY rise in both imported and domestic goods. The producers price index (PPI) of Kuwait, decreased 13.9% YoY during Q3 2019, as prices of extractive industries decreased 15.5% YoY. Compared to Q2 2019, the PPI dropped 1.9% as index of extractive industries decreased 3.6% QoQ, while index of

manufacturing industries increased 0.5% QoQ. As per the data released by the Ministry of Finance, Kuwait's fiscal deficit reached KWD2.3bn in the first ten months of FY2019-20 compared to surplus of KWD1.6bn during the same period of last year. Revenues of the country contracted 16.0% YoY, while expenses expanded 10.3% YoY during the same period.

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F: +965 2246 6187

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1 832 832


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