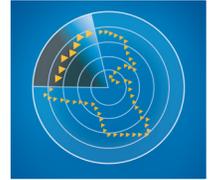


# AL AHLI KUWAITI FUND

## FACT SHEET - JANUARY 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:	28 <sup>th</sup> Feb. 2019
Last dealing price:	KD 0.8459543 / Unit

### Current performance summary

NAV	Jan.'2019	YTD'19
KD 0.846	+1.62%	+1.62%

### Monthly performance

Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19
+1.62%					
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%	<b>+89.10%</b>	

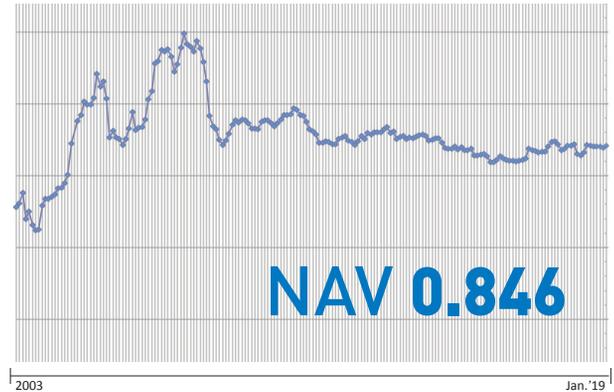
Returns inclusive of dividends / Bonus distributed

### Profits distributed

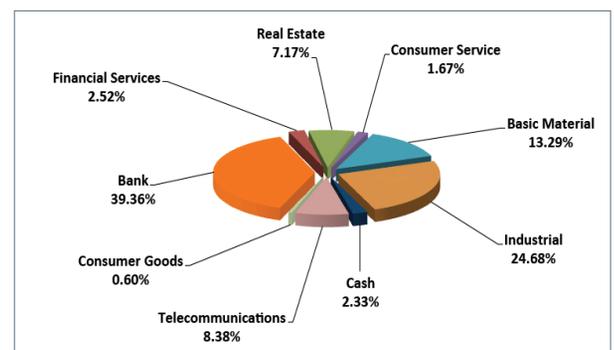
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	2017	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.060	KD 0.080	KD 0.050	KD 0.054	<b>KD 0.889</b>	<b>15.6%</b>

AHLI CAPITAL INVESTMENT CO. K.S.C.C.  
PO Box 1387, Safat 13014, Kuwait  
T +965 2240 0900 Ext 2333  
F +965 2246 6187

### Performance chart since inception



### Sector allocation



### Fund top 5 positions

1	NBK
2	KFH
3	ZAIN
4	AGILITY
5	AUB

### Fund performance analysis

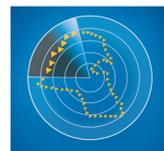
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	105
No. of down months	87
Average monthly gain	+0.46%

### Market performance

	MTD	YTD
Kuwait all share index	+2.49%	+2.49%
Kuwait premier index	+3.09%	+3.09%

# AL AHLI KUWAITI FUND

## FACT SHEET



الصندوق  
الأهلي الكويتي  
Al Ahli Kuwaiti Fund

January 2019

### Fund Review:

The Fund's NAV for January 2019 was 0.8459543 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,205.99 and 5,430.10 points respectively.

Al Ahli Kuwaiti fund performance was +1.62% MTD and YTD compared to KSE All Share Index of +2.49% MTD and YTD and KSE Premier Index of +3.09% MTD and YTD.

### Market Review:

Kuwait's All Share Index closed 2.5% higher at 5,206.0 points. The overall market sentiment was positive as the crude oil prices surged 15.0% MoM during January 2019. Kuwait's market successfully completed the second trench of transition to FTSE's Emerging Market status on 24th December 2018, which resulted in higher volumes and turnover in January 2019. Total traded volume increased 59.3% MoM to 4.0bn; total value traded increased 6.3% MoM to KWD610.4mn and number of deals increased 21.2% MoM to 0.12mn. S&P Global Ratings recently affirmed 'AA/A-1+' rating for long and short-term foreign and local currency sovereign credit ratings on Kuwait. The outlook for Kuwait remains stable as the rating agency expects Kuwait to remain in substantial net asset position over the medium term, which would provide a safety buffer against external shocks. According to a recent data published by Ministry of Commerce and Industry, Kuwait's non-oil exports reached KWD207.7mn in 2018, a 63.0% YoY increase. Non-oil exports to Egypt reached KWD80.0mn in 2018, making Egypt the highest importer of non-oil Kuwaiti products in 2018. Non-oil exports to Egypt were KWD5.7mn in 2017. Kuwait's finance minister Nayef al-Hajraf recently announced that Kuwait plans to increase spending to KWD22.5bn in FY 2019-20, a 4.7% YoY rise. The minister expects oil prices to range between \$55-65 per

barrel, higher than the \$55 per barrel projected in the last budget. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait reached KWD224.0mn in November 2018, a 26.0% MoM decline, driven by a drop in residential and commercial transactions. However, Investment sector recorded a 14.0% MoM growth during November 2018.

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:

This document is prepared for general circulation and is circulated for general information only. This document is not an invitation to subscribe to units of any investment fund or program therein. Past performance is not a guide to future returns. All the information contained in this document is believed to be reliable but may be inaccurate or incomplete. A full explanation of the characteristics of the investment is given in the prospectus. Any opinions stated are honestly held but are not guaranteed. The forecasts and material contained herein are for illustrative purposes only and are not to be relied upon as advice or interpreted as a recommendation. This document is meant for financial promotion and does not provide you with all the facts you need to make an informed decision about investing and hence is not intended to constitute investment advice. The information provided should not be considered as a recommendation or solicitation to purchase, sell or hold these securities. It should also not be assumed that any investment in these securities was or will be, profitable. The use of any information set out in this document is entirely at the recipient's own risk. Prospective investors are advised to seek independent professional advice to understand all attendant risks attached to investments in the Fund.

AHLI CAPITAL INVESTMENT CO. K.S.C.C.  
PO Box 1387, Safat 13014, Kuwait  
T +965 2240 0900 Ext 2333  
F +965 2246 6187

[ahli-capital.com](http://ahli-capital.com)

1 832 832

  
أهلي كابيتال  
AHLI CAPITAL