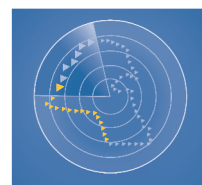


AL AHLI KUWAITI FUND FACT SHEET - JANUARY 2021



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 th February 2021
Last dealing price:	KD 0.7686103 / Unit

Current Performance Summary

NAV	Jan'21	YTD'21
KD 0.768	+4.86%	+4.86%

Monthly Performance

Jan'21	Feb'21	Mar'21	Apr'21	May'21	Jun'21
+4.86%					
Jul'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21

Historical Performance

2003	2004	2005	2006	2007	2008	2009
+37.80%	+2.70%	+57.50%	-15.40%	+32.50%	-27.90%	+0.90%
2010	2011	2012	2013	2014	2015	2016
+13.40%	-14.96%	+7.79%	+2.70%	-8.19%	-6.26%	-2.13%
2017	2018	2019	2020	Since Inception		
+8.81%	+7.49%	+14.86%	-12.01%	+100.97%		

Returns inclusive of dividends / Bonus distributed

Profits Distributed

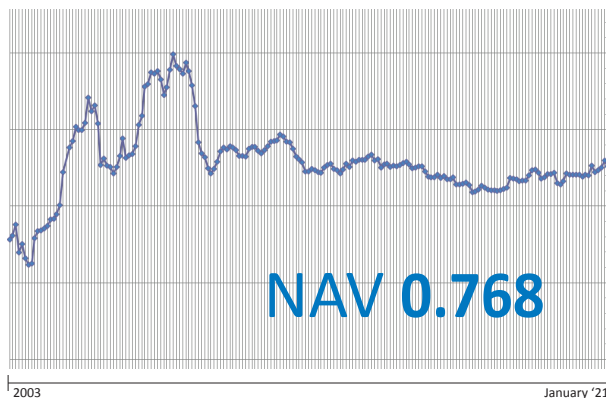
2003	2004	2005		2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash	Cash
KD0.190	KD0.070	KD0.105	15.60%	KD0.120	KD0.160	KD0.060
2010	2012	2017	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD0.080	KD0.050	KD0.054	KD0.054	8%	KD0.943	23.6%

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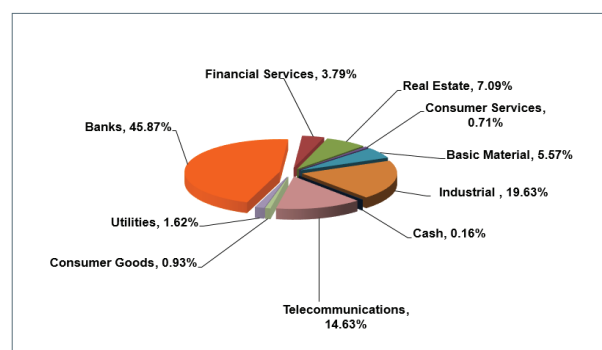
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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	Agility
2	Zain
3	KFH
4	NBK
5	Boubyan Bank

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	21
No. of down months	95
Average monthly gain	+0.46%

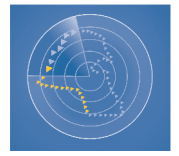
Market Performance

	MTD	YTD
Kuwait All Share Index	+4.22%	+4.22%
Kuwait Premier Index	+4.24%	+4.24%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

January 2021

Fund Review:

The Fund's NAV for December 2020 was 0.7686103 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5780.03 and 6307.86 points respectively.

Al Ahli Kuwaiti Fund performance was +4.86% MTD compared to KSE All Share Index of +4.22% MTD and KSE Premier Index of +4.24% MTD.

Market Review:

Kuwait's All Share Index closed 4.2% higher at 5,780.0 points in January 2021, supported by positive developments surrounding approval of COVID-19 vaccines. Total traded volume increased 24.1% MoM to 6.1bn, while number of deals increased 2.4% MoM to 216,199. However, total value traded decreased 8.4% MoM to KWD844.9mn. The banking sector gained momentum as Central Bank of Kuwait (CBK) allowed banks to distribute dividends to shareholders based on their 2020 financial statements and net profit. Meanwhile, S&P Global Ratings affirmed 'AA-/A-1+' credit ratings on country's long- and short-term foreign and local currency sovereign and maintained its outlook negative, citing risk stemming from higher deficit, including depletion in the General Reserve Fund (GRF), the government's main source of budget funding. The Ministry of Finance projects a budget deficit of KWD12.1bn for the fiscal year 2021/22, which is 13.8% below the current fiscal year's estimated deficit of KWD14.0bn. As per the latest data released by Central Statistical Bureau (CSB), country's total trade balance stood at KWD382mn in September 2020, registering a decline of 48.4% YoY and total trade volume declined 25.7% YoY to KWD1,787mn as exports and imports fell 31.0% and 15.7% YoY, respectively compared to same month previous year. According to the latest data by the CBK, country's official reserves increased 18.4% YoY

to KWD14.5bn during November 2020, compared with KWD12.3bn in the same month previous year. The country's monetary gold position remained unchanged at KWD31.7mn in November, 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 0.1% YoY to KWD564.5mn. CBK's total assets increased 17.3% YoY to KWD13.8bn in November 2020 from KWD11.8bn in the same month a year ago.

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