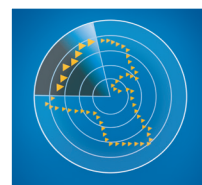


AL AHLI KUWAITI FUND FACT SHEET - JULY 2019



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 August 2019
Last dealing price:	KD 0.93788630 / Unit

Current performance summary

NAV	July'2019	YTD'19
KD 0.937	+5.49%	+19.74%

Monthly performance

Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19
+1.62%	-0.53%	+7.48%	+1.22%	+1.46%	+1.74%
Jul'19	Aug'19	Sep'19	Oct'19	Nov'19	Dec'19
+5.49%					

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%	+103.69%	

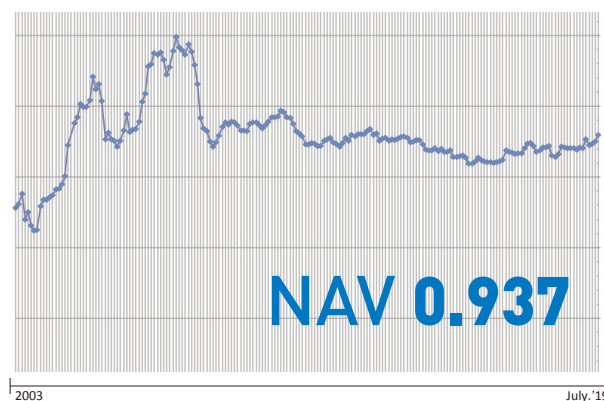
Returns inclusive of dividends / Bonus distributed

Profits distributed

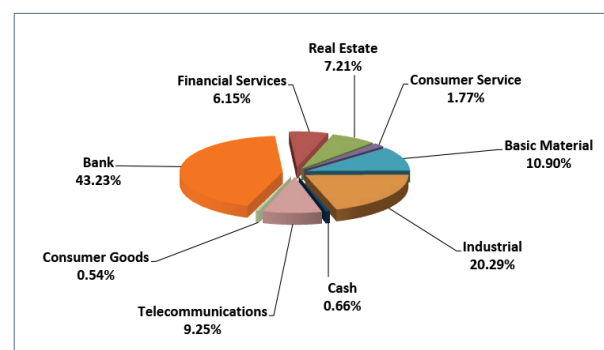
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2010	2012	2017	2018	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	KD 0.943	15.6%

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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

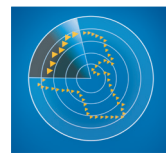
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	110
No. of down months	88
Average monthly gain	+0.52%

Market performance

	MTD	YTD
Kuwait all share index	+4.88%	+20.42%
Kuwait premier index	+5.77%	+28.05%

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

July 2019

Fund Review:

The Fund's NAV for July 2019 was 0.93788630 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 6,116.66 and 6,744.80 points respectively.

Al Ahli Kuwaiti fund performance was +5.49% MTD and +19.74% YTD compared to KSE All Share Index of +4.88% MTD and +20.42% YTD and KSE Premier Index of +5.77% MTD and +28.05% YTD.

Market Review:

Kuwait's All Share Index closed 4.9% higher at 6,116.7 points. In July 2019, total traded volume increased 86.1% MoM to 4.9bn and total value traded increased 55.0% MoM to KWD1,023.2mn, primarily due to low base of June 2019 on account of fewer trading days. Number of deals increased 73.8% MoM to 187,550. During FY2018-19, Central Bank of Kuwait (CBK)'s profit increased 88.2% YoY to KWD 212.3mn, primarily driven by a significant rise in the revenue from interest and investments. Other income of the CBK also increased 83.6% YoY to KWD1.0mn for the same period, thereby leading to a rise of 64.9% YoY in the bank's operating income to KWD 258.1mn. In addition, CBK's total reserves increased 25.9% YoY to KWD548 2mn in FY2018-19 from KWD 435.4mn during the previous year. As per the latest data released by Central Statistical Bureau (CSB), Kuwait's annual inflation increased to 1.06% YoY in June 2019 from 0.88% in May 2019. The rise was led by the communication prices which increased 5.4%YoY. On the other hand, housing services prices declined the most at 0.8%. According to CSB, the trade balance of Kuwait decreased 4.7% YoY to KWD930mn in May 2019, from KWD976mn in May 2018. The decrease was primarily ascribed to a 5.5% YoY decline in exports and a 6.3% YoY fall in the imports during the same period. According

to the latest data released by Joint Organisations Data Initiative, Kuwait's crude oil exports recorded a 5.0% MoM decline during May 2019 which were 1.7% lower compared to May 2018. Crude oil production in Kuwait reached 2.709 million barrels per day (mbpd) in May 2019, a 0.7% MoM and 0.3% YoY rise.

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:

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