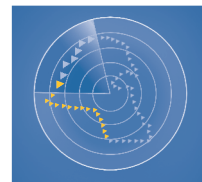


AL AHLI KUWAITI FUND

FACT SHEET - JULY 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 August 2020
Last dealing price:	KD 0.716975 / Unit

Current Performance Summary

NAV	Jul'20	YTD'20
KD 0.716	-3.42%	-20.30%

Monthly performance

Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20
+0.14%	-4.25%	-22.43%	+5.75%	+0.64%	+4.25%
Jul'20	Aug'20	Sep'20	Oct'20	Nov'20	Dec'20
-3.42%					

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%	+81.60%

Returns inclusive of dividends / Bonus distributed

Profits Distributed

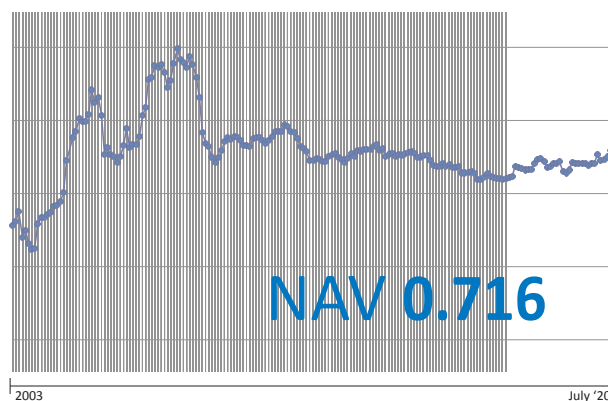
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2010	2012	2017	2018	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	KD 0.943	15.6%

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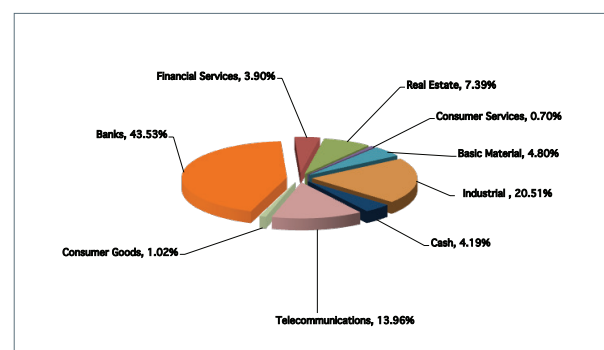
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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	Agility
2	Zain
3	NBK
4	KFH
5	Boubyan Bank

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	116
No. of down months	94
Average monthly gain	+0.38%

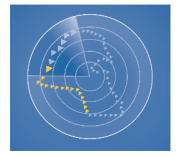
Market Performance

	MTD	YTD
Kuwait all share index	-3.17%	-20.92%
Kuwait premier index	-3.42%	-22.37%



AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

July 2020

Fund Review:

The Fund's NAV for July 2020 was 0.716975 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 4,968.23 and 5,415.27 points respectively.

Al Ahli Kuwaiti fund performance was -3.42% MTD and -20.30% YTD compared to KSE All Share Index of -3.17% MTD and -20.92% YTD and KSE Premier Index of -3.42% MTD and -22.37% YTD.

Market Review:

Kuwait's All Share Index closed 3.2% lower at 4,968.2 points in July 2020. Total traded volume decreased 27.9% MoM to 2.6bn; total value traded fell 18.6% MoM to KWD528.7mn; and number of deals declined 14.6% MoM to 134,958. The weakness in markets was largely attributed to the decision of S&P Global Ratings to lower its outlook for country's sovereign rating to 'negative' from 'stable'. The rating agency expects that the country's General Reserve Fund will be insufficient to cover the central government's deficit. The ratings agency also said that lower oil prices and the impact of coronavirus pandemic could widen government deficit to almost 40.0% of the GDP this year compared with about 10.0% in 2019. As per the latest data released by Central Statistical Bureau (CSB), country's annual inflation increased by 1.8% YoY in June 2020, compared to a growth of 1.9% YoY in May 2020. Prices of miscellaneous goods and services increased the most at 5.3% YoY, followed by household furniture group at 3.4% YoY. The General wholesale price index increased 0.8% YoY in June 2020 as prices of imported goods increased 0.9% YoY and prices of domestic goods increased 0.6% YoY. According to the latest data by the Central Bank of Kuwait (CBK), country's official reserves increased 14.4% YoY to KWD13.7bn

during May 2020, compared with KWD12.0bn in May 2019. The country's monetary gold position remained unchanged at KWD31.7mn in May, the IMF reserve position increased sharply by 43.6% YoY to KWD202.6mn from KWD141.1mn in the same month previous year, while special drawing rights inched up by 0.2% YoY to KWD564.4mn. CBK's total assets increased 14.4% YoY to KWD13.0bn in May 2020 from KWD11.4bn in the same month a year ago.

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