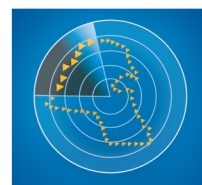


# AL AHLI KUWAITI FUND FACT SHEET - MARCH 2019



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:	30 <sup>th</sup> April 2019
Last dealing price:	KD 0.9043987 / Unit

## Current performance summary

NAV	Mar.'2019	YTD'19
KD 0.904	+7.48%	+8.65%

## Monthly performance

Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19
+1.62%	-0.53%	+7.48%			
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%	+94.94%	

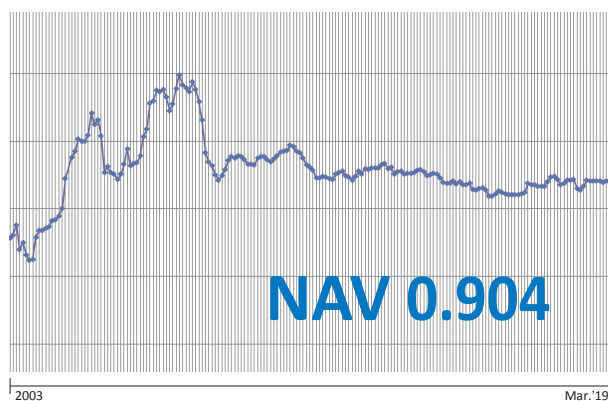
Returns inclusive of dividends / Bonus distributed

## Profits distributed

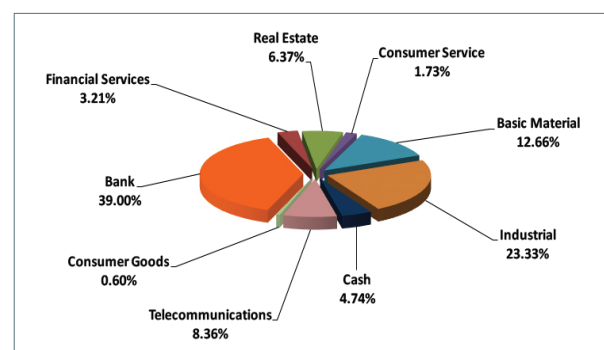
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	2017	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.060	KD 0.080	KD 0.050	KD 0.054	KD 0.889	15.6%

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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

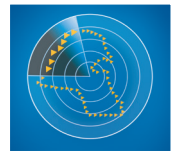
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	106
No. of down months	88
Average monthly gain	+0.49%

## Market performance

	MTD	YTD
Kuwait all share index	+7.38%	+10.60%
Kuwait premier index	+9.21%	+13.66%

# AL AHLI KUWAITI FUND

## FACT SHEET



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Al Ahli Kuwaiti Fund

March 2019

### Fund Review:

The Fund's NAV for March 2019 was 0.9043987 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,617.82 and 5,986.87 points respectively.

Al Ahli Kuwaiti fund performance was +7.48% MTD and +8.65% YTD compared to KSE All Share Index of +7.38% MTD and +10.60% YTD and KSE Premier Index of +9.21% MTD and +13.66% YTD.

### Market Review:

Kuwait's All Share Index closed 7.4% higher at 5,617.8 points. Kuwait was the best performing GCC market in March 2019. Total traded volume increased 45.8% MoM to 3.7bn; total value traded increased 86.4% MoM to KWD817.2mn, primarily due to lower base of February. Number of deals increased 37.6% MoM to 120,357. According to latest data released by Central Statistics Bureau (CSB), real GDP of Kuwait increased 2.0% YoY in Q4 2018, driven by 2.0% YoY growth in both Oil and Non-oil sectors. Among Non-oil sectors, Hotel and restaurant sector's GDP growth was the highest at 21.1% YoY, while Telecommunication sector was the worst performer in Q4 2018 with GDP contraction of 17.4% YoY. In 2018, the real GDP of Kuwait increased 1.2% YoY compared to 2.9% YoY decline in 2017. As per the latest data released by CSB, Kuwait's annual inflation increased 0.62% YoY in February 2019 from 0.44% in January 2019. Prices of Cigarettes and Tobacco increased the highest at 12.6% YoY, while prices of Services & Miscellaneous Goods declined the most at 0.5% YoY. According to Ministry of Finance, Kuwait's budgetary spending has reached to KWD14.8bn in eleven months ending February 2019, a 4.6% YoY decline compared to KWD15.5bn during the same period last year. This represents only 68.8% of the target spending of KWD21.5bn approved in the budget of FY2018-19. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait increased 8.0% YoY to KWD245.0mn

in January 2019. However, the sales were 47.9% lower compared to December 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:

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