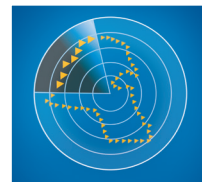


AL AHLI KUWAITI FUND

FACT SHEET - MAY 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 th June 2019
Last dealing price:	KD 0.87388562 / Unit

Current performance summary

NAV	May'2019	YTD'19
KD 0.873	+1.46%	+11.57%

Monthly performance

Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19
+1.62%	-0.53%	+7.48%	+1.22%	+1.46%	
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%	+97.29%	

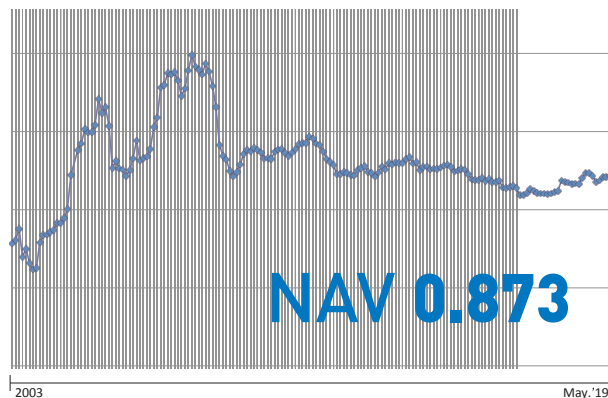
Returns inclusive of dividends / Bonus distributed

Profits distributed

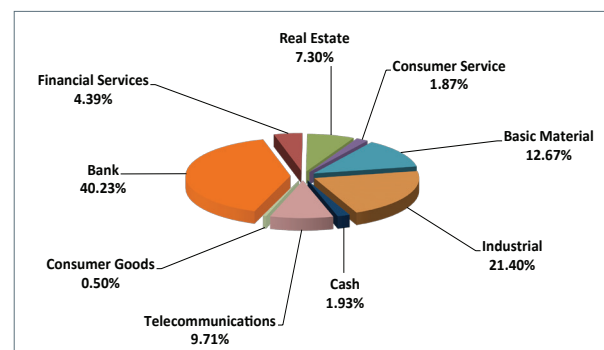
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2010	2012	2017	2018	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	KD 0.943	15.6%

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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

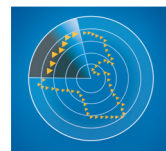
Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	108
No. of down months	88
Average monthly gain	+0.49%

Market performance

	MTD	YTD
Kuwait all share index	+1.81%	+12.84%
Kuwait premier index	+3.22%	+18.51%

AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

May 2019

Fund Review:

The Fund's NAV for May 2019 was 0.87388562 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,731.67 and 6,242.24 points respectively.

Al Ahli Kuwaiti fund performance was +1.46% MTD and +11.57% YTD compared to KSE All Share Index of +1.81% MTD and +12.84% YTD and KSE Premier Index of +3.22% MTD and +18.51% YTD

has replaced between 2,000-2,500 expat civil servants with Kuwaitis. During the previous full year the government replaced 3,150 expat employees to create more jobs for Kuwaiti graduates.

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.

Market Review:

Kuwait's All Share Index closed 1.8% higher at 5,731.7 points. Total traded volume decreased 38.0% MoM to 2.3bn; total value traded decreased 12.2% MoM to KWD617.1mn, while, number of deals decreased 20.4% MoM to 112,785. As per the latest data released by Central Statistical Bureau (CSB), Kuwait's annual inflation eased to 0.71% YoY in April 2019 from 0.80% in March 2019. Communication price index increased the highest at 4.0% YoY, while prices of Housing Services declined the most at 0.6% YoY. According to CSB, the trade balance of Kuwait increased 18.4% YoY to KWD884.3mn in March 2019, from KWD746.6mn in March 2018. The increase in March 2019 was primarily ascribed to a 7.9% YoY increase in exports, while imports decreased 0.4% YoY during the same period. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait increased 2.8% YoY to KWD788.6mn in Q1 2019, primarily due to 26.2% YoY and 46.4% YoY growth in Residential and Commercial sales respectively. However, the Investment sector recorded 30.5% YoY decline in sales. The significant growth of residential sector sales was ascribed to a 10.5% YoY growth in sales prices and 23.9% YoY growth in number of transactions during Q1 2019. According to Civil Service Commission of Kuwait, the government this year (till the end of April 2019)

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