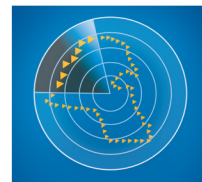


# AL AHLI KUWAITI FUND

## FACT SHEET - NOVEMBER 2018



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 <sup>st</sup> Dec. 2018  |
| Last dealing price:      | KD 0.8423279 / Unit         |

### Current performance summary

| NAV      | Nov.'2018 | YTD'18 |
|----------|-----------|--------|
| KD 0.842 | -0.01%    | +8.77% |

### Monthly performance

| Jan'18 | Feb'18 | Mar'18 | Apr'18 | May'18 | Jun'18 |
|--------|--------|--------|--------|--------|--------|
| +2.40% | +0.29% | +0.99% | -1.78% | -1.22% | +3.06% |
| Jul'18 | Aug'18 | Sep'18 | Oct'18 | Nov'18 | Dec'18 |
| +6.08% | -0.68% | -0.17% | -0.27% | -0.01% |        |

### 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    | Since Inception |         |         |
| -6.26%  | -2.13%  | +8.81%  | <b>+88.73%</b>  |         |         |

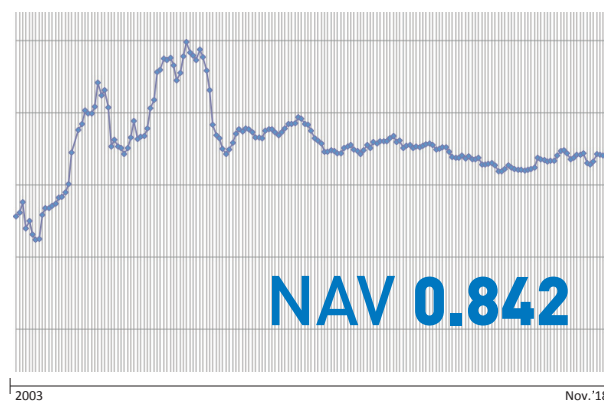
Returns inclusive of dividends / Bonus distributed

### Profits distributed

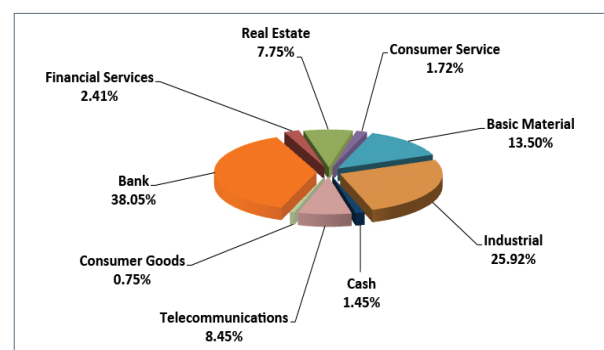
| 2003     | 2004     | 2005     |          | 2006            | 2007         |
|----------|----------|----------|----------|-----------------|--------------|
| Cash     | Cash     | Cash     | Bonus    | Cash            | Cash         |
| KD 0.190 | KD 0.070 | KD 0.105 | 15.60%   | KD 0.120        | 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 | <b>KD 0.889</b> | <b>15.6%</b> |

AHLI CAPITAL INVESTMENT CO. K.S.C.C.  
PO Box 1387, Safat 13014, Kuwait  
T +965 2240 0900 Ext 2333  
F +965 2246 6187

### Performance chart since inception



### Sector allocation



### Fund top 5 positions

|   |         |
|---|---------|
| 1 | NBK     |
| 2 | KFH     |
| 3 | ZAIN    |
| 4 | AUB     |
| 5 | AGILITY |

### Fund performance analysis

|                         |         |
|-------------------------|---------|
| Best month performance  | +17.50% |
| Worst month performance | -17.71% |
| No. of up months        | 104     |
| No. of down months      | 86      |
| Average monthly gain    | +0.47%  |

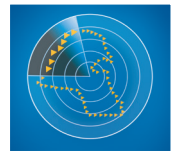
### Market performance

|                         | MTD    | YTD     |
|-------------------------|--------|---------|
| Kuwait all share index* | +1.33% | +5.77%  |
| Kuwait premier index*   | +1.60% | +10.94% |
| KIC index               | +1.89% | +4.56%  |

\*Performance till march 2018 is based on kuwait weighted index

# AL AHLI KUWAITI FUND

## FACT SHEET



الصندوق  
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Al Ahli Kuwaiti Fund

November 2018

### Fund Review:

The Fund's NAV for November 2018 was 0.8423279 while the respective index closings were as follow; the KSE All Share Index, the KSE Premier Index and the KIC Index closed at 5,109.21, 5,317.81 and 455.62 points respectively.

Al Ahli Kuwaiti fund performance was -0.01% MTD and +8.77% YTD compared to KSE All Share Index of +1.33% MTD and +5.77% YTD, KSE Premier Index of +1.60% MTD and +10.94% YTD and KIC Index of +1.89% MTD and +4.56% YTD.

### Market Review:

Kuwait's All Share Index closed 1.3% higher at 5,109.2 points. After three successive months of losses, the market closed with gains in November 2018. It was the best performing GCC index in the month, led by a rally in Telecommunication and Real Estate sectors. In spite of fewer trading sessions in November 2018 total traded volume increased 30.9% MoM to 1.9bn shares, while, total traded value decreased 8.1% to KWD 284.8mn. According to a recent data published by Ministry of Commerce and Industry, Kuwait's total exports reached KWD157.3mn in the first ten months of 2018, a 36.9% YoY increase compared to KWD114.8mn during the same period last year. According to the Central Statistical Bureau, annual inflation in Kuwait eased to 0.18% in October 2018 from 0.27% in September 2018, primarily due to a 1.59% YoY decline in the clothing and footwear prices. This was marginally offset by 13.5% YoY increase in the prices of Cigarettes & Tobacco. Boursa Kuwait recently launched gulf region's first over-the-counter trading platform where it offers stocks of unlisted companies. This marks the start of Boursa Kuwait's third phase of market development plan where the exchange seeks to introduce new products such as REITs, short

selling and margin trading. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait reached KWD200.0mn in September 2018, a 38.0% YoY and 52.0% MoM increase, primarily ascribed to 46.0% MoM and 71.0% MoM increase in the sales of residential units and investment sectors, respectively.

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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AHLI CAPITAL INVESTMENT CO. K.S.C.C.  
PO Box 1387, Safat 13014, Kuwait  
T +965 2240 0900 Ext 2333  
F +965 2246 6187

[ahli-capital.com](http://ahli-capital.com)

1 832 832

  
أهلي كابيتال  
AHLI CAPITAL