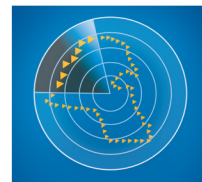


# AL AHLI KUWAITI FUND

## FACT SHEET - NOVEMBER 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 <sup>st</sup> Dec. 2019
Last dealing price:	KD 0.8820017 / Unit

### Current performance summary

NAV	Nov '2019	YTD '19
KD 0.882	+0.39%	+12.61%

### 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%	-4.06%	-2.24%	-0.13%	+0.39%	

### 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%	<b>+98.80%</b>	

Returns inclusive of dividends / Bonus distributed

### Profits distributed

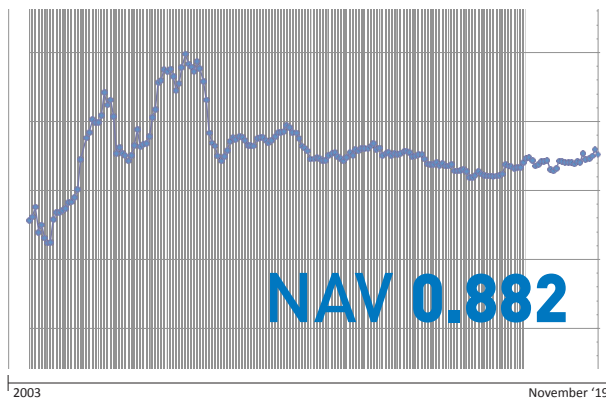
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2010	2012	2017	2018	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	<b>KD 0.943</b>	<b>15.6%</b>

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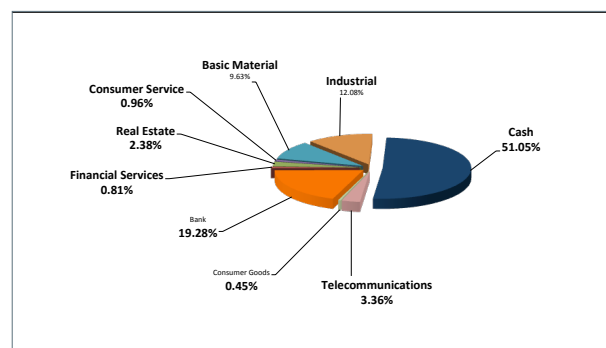
ahli-capital.com

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### Performance chart since inception



### Sector allocation



### Fund top 5 positions

1	KFH
2	ALAFCO
3	Qurain
4	NBK
5	BPCC

### Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	111
No. of down months	91
Average monthly gain	+0.49%

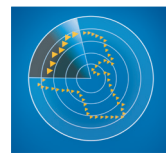
### Market performance

	MTD	YTD
Kuwait all share index	+03.69%	+16.71%
Kuwait premier index	+4.96%	+23.77%

أهلي كابيتال  
AHLI CAPITAL

# AL AHLI KUWAITI FUND

## FACT SHEET



الصندوق  
الأهلي الكويتي  
Al Ahli Kuwaiti Fund

November 2019

### Fund Review:

The Fund's NAV for November 2019 was 0.8820017 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,928.27 and 6,519.36 points respectively.

Al Ahli Kuwaiti fund performance was +0.39% MTD and +12.61% YTD compared to KSE All Share Index of +3.69% MTD and +16.71% YTD and KSE Premier Index of +4.96% MTD and +23.77% YTD.

### Market Review:

Kuwait's All Share Index closed 3.7% higher at 5,928.3 points in November 2019. Total traded volume increased 2.0% MoM to 3.0bn and total value traded increased 2.2% MoM to KWD514.8mn during November 2019. While, number of deals decreased 0.3% MoM to 122,309 during the same period. According to the latest data released by the Central Bank of Kuwait (CBK), Balance of Payment (BoP) showed deficit of KWD9.5mn in Q2 2019, compared to a surplus of KWD 961mn in Q2 2018. During Q1 2019, the BoP balance of Kuwait showed surplus of KWD 234.6mn. As per the Central Statistics Bureau (CSB), Kuwait's inflation eased to 1.50% YoY during October 2019 from 1.68% during September 2019. Communication prices increased the most at 4.7% YoY, while housing services prices declined the most at 0.9% YoY. As per the CSB, producer price index of Kuwait decreased 1.9% QoQ during Q3 2019, primarily owing to 3.6% QoQ decline in index of extractive industries. Oil extraction index during the period declined 3.7% QoQ. As per the latest data released by the CBK, domestic credit growth in Kuwait weakened to 4.2% YoY in Q3 2019, from 4.6% YoY in Q2 2019, primarily owing to slowness in Business credit growth, which slowed to 4.0% YoY during Q3 2019 from 5.1% during Q2 2019. As per the Kuwait News Agency, non-oil exports of Kuwait grew 11.0% YoY to KWD16.9mn in October 2019

from KWD15.2mn in October 2018. Among Arab countries, Iraq topped the list of Kuwaiti exports, while in non-Arab countries, Belgium was the highest importer of Kuwaiti products.

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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