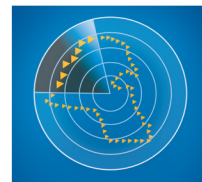


AL AHLI KUWAITI FUND

FACT SHEET - OCTOBER 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:	30 th Nov. 2018
Last dealing price:	KD 0.842387 / Unit

Current performance summary

NAV	Oct.'2018	YTD'18
KD 0.842	-0.27%	+8.78%

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%		

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%	+88.74%		

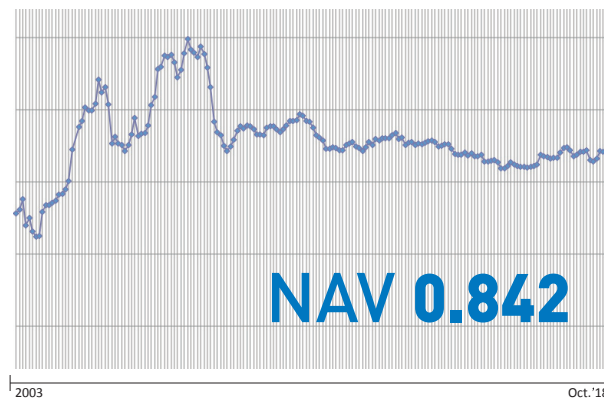
Returns inclusive of dividends / Bonus distributed

Profits distributed

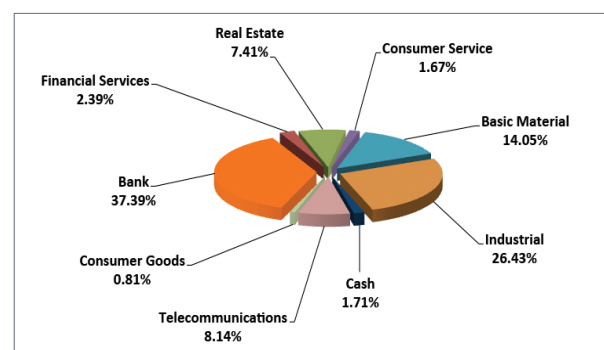
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160
2009	2010	2012	2017	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.060	KD 0.080	KD 0.050	KD 0.054	KD 0.889	15.6%

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Performance chart since inception



Sector allocation



Fund top 5 positions

1	NBK
2	KFH
3	AGILITY
4	AUB
5	ZAIN

Fund performance analysis

Best month performance	+17.50%
Worst month performance	-17.71%
No. of up months	104
No. of down months	85
Average monthly gain	+0.47%

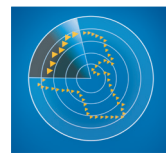
Market performance

	MTD	YTD
Kuwait all share index*	-1.67%	+4.39%
Kuwait premier index*	-2.05%	+9.19%
KIC index	-1.81%	+2.61%

*Performance till march 2018 is based on kuwait weighted index

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

October 2018

Fund Review:

The Fund's NAV for October 2018 was 0.842387 while the respective index closings were as follow; the KSE All Share Index, the KSE Premier Index and the KIC Index closed at 5,042.22, 5,234.18 and 447.15 points respectively.

Al Ahli Kuwaiti fund performance was -0.27% MTD and +8.78% YTD compared to KSE All Share Index of -1.67% MTD and +4.39% YTD, KSE Premier Index of -2.05% MTD and +9.19% YTD and KIC Index of -1.81% MTD and +2.61% YTD.

Market Review:

Kuwait's All Share Premier Index closed 1.7% lower at 5,042.2 points. The overall GCC market sentiment was negative as the crude oil prices corrected 8.8% during October 2018. Total traded volume decreased 29.3% MoM to 1.5bn shares in October; total traded value decreased 40.8% to KWD 309.8mn. The decrease in volume and value traded can be attributed to the higher base of September 2018. Kuwait's market formally entered the FTSE Russel Index during September 2018 which led to higher volumes during that period. According to a recent data published by Ministry of Commerce and Industry, Kuwait's total exports reached KWD4.3mn in September 2018, a 52.9% MoM and 41.4% YoY decline. Kuwait's total exports stood at KD9.2mn and KD7.4mn in August 2018 and September 2017, respectively. According to the Central Statistical Bureau, annual inflation in Kuwait eased to 0.27% in September 2018 from 0.89% in August 2018, primarily due to a 1.53% YoY decline in the prices of housing services. This was marginally offset by 13.5% YoY increase in the prices of Cigarettes & Tobacco. In its recent World Economic Outlook, IMF increased the GDP growth forecast for Kuwait. The IMF now expects Kuwait's GDP to grow at 2.3% and 4.1% in 2018 and 2019, respectively, against its previous

estimates (released in April 2018) of 1.3% and 3.8% for the same periods, respectively. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait declined 15.0% YoY to KWD 132.0mn in August 2018, primarily due to week long holiday in August on account of Eid al Adha.

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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