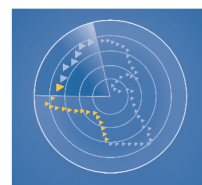


AL AHLI KUWAITI FUND

FACT SHEET - OCTOBER 2020



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 November 2020
Last dealing price:	KD 0.7176529 / Unit

Current Performance Summary

NAV	Oct'20	YTD'20
KD 0.718	+0.21%	-13.85%

Monthly Performance

Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20
+0.14%	-4.25%	-22.43%	+5.75%	+0.64%	+4.25%
Jul'20	Aug'20	Sep'20	Oct'20	Nov'20	Dec'20
-3.42%	+4.91%	+2.82%	+0.21%		

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	2019	Since Inception
-6.26%	-2.13%	+8.81%	+7.49%	+14.86%	+87.64%

Returns inclusive of dividends / Bonus distributed

Profits Distributed

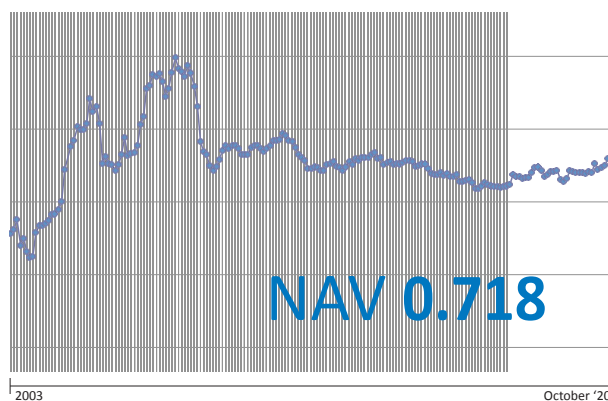
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD0.190	KD0.070	KD0.105	15.60%	KD0.120	KD0.160
2010	2012	2017	2018	2019	Since Inception
Cash	Cash	Cash	Cash	Bonus	Cash
KD0.080	KD0.050	KD0.054	KD0.054	8%	KD0.943
					23.6%

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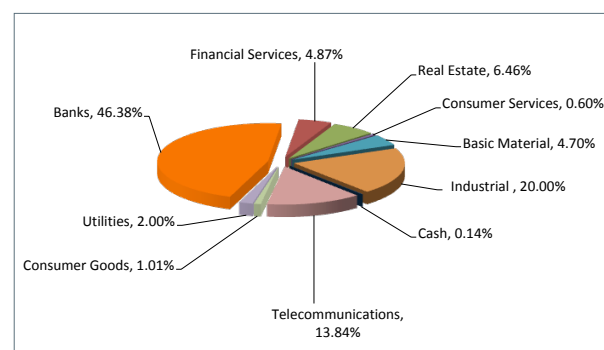
ahli-capital.com

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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	Zain
2	Agility
3	KFH
4	NBK
5	Boubyan Bank

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	119
No. of down months	94
Average monthly gain	+0.41%

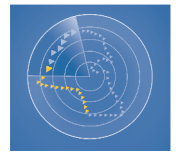
Market Performance

	MTD	YTD
Kuwait All Share Index	-0.04%	-13.36%
Kuwait Premier Index	-0.28%	-13.93%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

October 2020

Fund Review:

The Fund's NAV for October 2020 was 0.7176529 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,442.99 and 6,003.99 points respectively.

Al Ahli Kuwaiti Fund performance was +0.21% MTD and -13.85% YTD compared to KSE All Share Index of -0.04% MTD and -13.36% YTD and KSE Premier Index of -0.28% MTD and -13.93% YTD.

Market Review:

Kuwait's All Share Index ended flat at 5,443.0 points in October 2020. Total traded volume fell 24.9% MoM to 6.2bn; total value traded increased 6.6% MoM to KWD1,145.1mn, while number of deals decreased 6.6% MoM to 258,499. The market traded mixed throughout the month as optimism surrounding MSCI's review and possible inclusion of its benchmarks into MSCI's emerging markets index in November was offset by lower oil prices owing to resurgence of COVID-19 cases in some of the major countries, prompting renewed lockdown restrictions. Moreover, the International Monetary Fund (IMF) in its latest projection said that country's economy is expected to shrink by 8.1% this year, more than 1.1% decline estimated previously in April. Meanwhile, Moody's stated that amongst GCC states, Kuwaiti economy is most exposed to the prolonged decline in oil prices caused by the COVID-19 pandemic, with an estimated loss of 29.2% revenues from oil and gas sector. As per the latest data released by Central Statistical Bureau (CSB), country's annual inflation increased by 2.0% YoY in September 2020, compared to a growth of 2.2% YoY in August 2020. Prices of food and beverages increased the most at 7.0% YoY. Conversely, prices of education sector decreased by 15.1% YoY. According to the latest data by the Central Bank of Kuwait (CBK), country's official reserves increased 24.4% YoY to

KWD14.4bn during August 2020, compared with KWD11.6bn in August 2019. The country's monetary gold position remained unchanged at KWD31.7mn in August, the IMF reserve position increased sharply by 34.7% YoY to KWD214.2mn from KWD159.0mn in the same month previous year, while special drawing rights inched up by 0.2% YoY to KWD564.4mn. CBK's total assets increased 24.0% YoY to KWD13.7bn in August 2020 from KWD11.1bn in the same month a year ago.

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