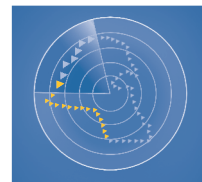


AL AHLI KUWAITI FUND FACT SHEET - FEBRUARY 2021



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 st March 2021
Last dealing price:	KD 0.7435137 / Unit

Current Performance Summary

NAV	Feb'21	YTD'21
KD 0.743	-3.27%	+1.43%

Monthly Performance

Jan'21	Feb'21	Mar'21	Apr'21	May'21	Jun'21
+4.86%	-3.27%				
Jul'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21

Historical Performance

2003	2004	2005	2006	2007	2008	2009
+37.80%	+2.70%	+57.50%	-15.40%	+32.50%	-27.90%	+0.90%
2010	2011	2012	2013	2014	2015	2016
+13.40%	-14.96%	+7.79%	+2.70%	-8.19%	-6.26%	-2.13%
2017	2018	2019	2020	Since Inception		
+8.81%	+7.49%	+14.86%	-12.01%	+94.41%		

Returns inclusive of dividends / Bonus distributed

Profits Distributed

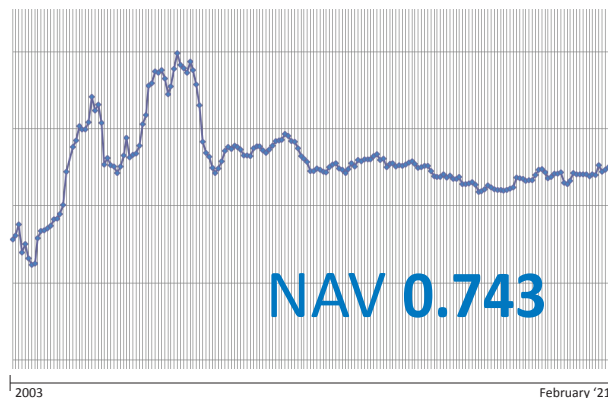
2003	2004	2005		2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160	KD 0.060
2010	2012	2017	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	8%	KD 0.943	23.6%

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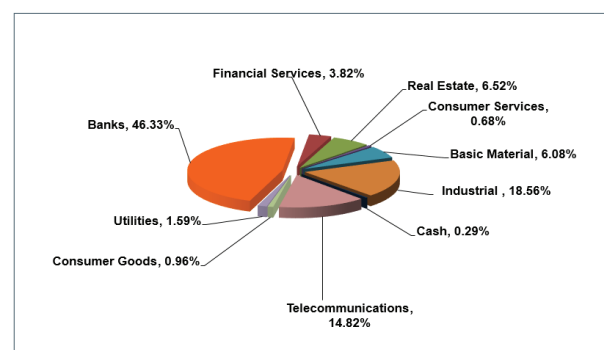
ahli-capital.com

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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	121
No. of down months	96
Average monthly gain	+0.43%

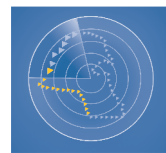
Market Performance

	MTD	YTD
Kuwait All Share Index	-2.3%	+1.9%
Kuwait Premier Index	-2.4%	+1.8%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

February 2021

Fund Review:

The Fund's NAV for February 2021 was 0.7435137 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 5,649.16 and 6,157.47 points respectively.

Al Ahli Kuwaiti Fund performance was -3.27% MTD compared to KSE All Share Index of -2.3% MTD and KSE Premier Index of -2.4% MTD.

Market Review:

Kuwait's All Share Index closed 2.3% lower at 5,649.1 points in February 2021. Total traded volume slightly decreased 0.1% MoM to 6.0bn; the number of deals fell 4.4% MoM to 206,689 and total value traded decreased 1.2% MoM to KWD834.8mn. Fitch Ratings recently revised the outlook on Kuwait's Long-Term Foreign-Currency Issuer Default Rating (IDR) to Negative from Stable and affirmed the rating at 'AA'. The rating agency said the change in outlook reflects near-term liquidity risk associated with the imminent depletion of liquid assets in the General Reserve Fund (GRF) in the absence of parliamentary authorisation for the government to borrow. Kuwait's government submitted a draft law to the parliament requesting permission to withdraw KWD5.0bn (USD16.5bn) annually from the sovereign wealth fund to finance a rising deficit. Finance Minister Khalifa Hamada said the government expects a cumulative budget deficit of KWD55.4bn (USD183.0bn) in the five fiscal years ending March 31, 2025. As per the latest data released by the Central Statistical Bureau (CSB), Kuwait's annual inflation increased by 3.0% YoY in January 2021. Prices of food and beverages increased the most at 9.8% YoY. Conversely, prices of the education sector decreased by 15.5% YoY. According to the latest data from the Central Bank of Kuwait (CBK), the official reserves increased 21.1% YoY to KWD14.7bn

during December 2020, compared with KWD12.1bn in December 2019. Kuwait's monetary gold position remained unchanged at KWD31.7mn in December 2020. The IMF reserve position increased sharply by 32.3% YoY to KWD219.2mn from KWD165.7mn in December 2019, while special drawing rights inched up 0.1% YoY to KWD564.5mn. CBK's total assets increased 20.3% YoY from KWD11.6bn in December 2019 to KWD14.0bn in December 2020.

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