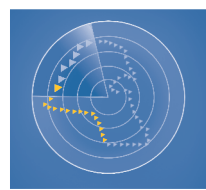


# AL AHLI KUWAITI FUND

## FACT SHEET - OCTOBER 2022



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:        | November 29 <sup>th</sup> , 2022 |
| Last dealing price:       | KD 0.8965545 / Unit              |

### Current Performance Summary

| NAV      | SEPTEMBER'22 | YTD'22 |
|----------|--------------|--------|
| KD 0.897 | 3.76%        | 5.93%  |

### Monthly Performance

| Jan'22 | Feb'22 | Mar'22 | Apr'22 | May'22 | Jun'22 |
|--------|--------|--------|--------|--------|--------|
| 4.27%  | 3.30%  | 7.21%  | 6.16%  | -6.56% | -6.35% |
| Jul'22 | Aug'22 | Sep'22 | Oct'22 | Nov'22 | Dec'22 |
| 5.28%  | -0.47% | -9.18% | 3.76%  |        |        |

### 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    | 2021    | Since Inception |        |
| +8.81%  | +7.49%  | +14.86% | -12.01% | +27.01% | +157.87%        |        |

Returns inclusive of dividends / Bonus distributed

### Profits Distributed

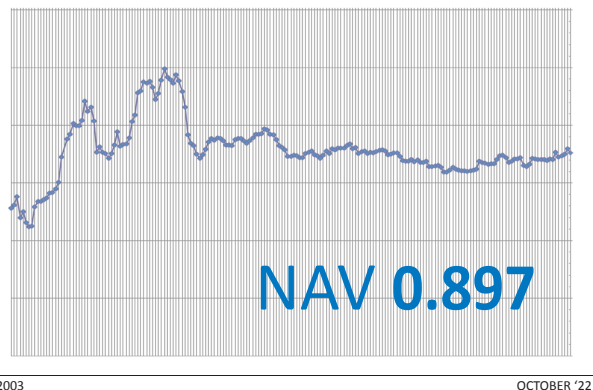
| 2003            | 2004     | 2005     |          | 2006     | 2007     | 2009     |
|-----------------|----------|----------|----------|----------|----------|----------|
| Cash            | Cash     | Cash     | Bonus    | Cash     | Cash     | Cash     |
| KD 0.190        | KD 0.070 | KD 0.105 | 15.60%   | KD 0.120 | KD 0.160 | KD 0.060 |
| 2010            | 2012     | 2017     | 2018     | 2019     | 2021     |          |
| Cash            | Cash     | Cash     | Cash     | Bonus    | Bonus    |          |
| KD 0.080        | KD 0.050 | KD 0.054 | KD 0.054 | 8%       | 10%      |          |
| Since Inception |          |          |          |          |          |          |
| Cash            | Bonus    |          |          |          |          |          |
| KD 0.943        | 33.60%   |          |          |          |          |          |

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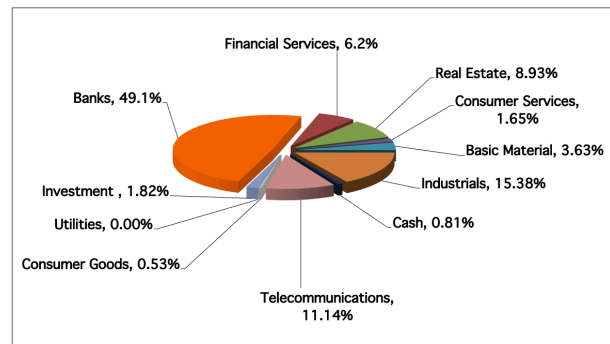
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### Performance Chart Since Inception



### Sector Allocation



### Fund Top 5 Positions

|   |              |
|---|--------------|
| 1 | KFH          |
| 2 | NBK          |
| 3 | Zain         |
| 4 | Boubyan Bank |
| 5 | Agility      |

### Fund Performance Analysis

|                         |         |
|-------------------------|---------|
| Best month performance  | +17.50% |
| Worst month performance | -22.43% |
| No. of up months        | 100     |
| No. of down months      | 99      |
| Average monthly gain    | 0.79%   |

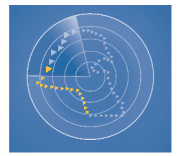
### Market Performance

|                        | MTD   | YTD   |
|------------------------|-------|-------|
| Kuwait All Share Index | 2.99% | 3.91% |
| Kuwait Premier Index   | 3.03% | 7.22% |



# AL AHLI KUWAITI FUND

## FACT SHEET



الصندوق  
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Al Ahli Kuwaiti Fund

October 2022

### Fund Review:

The fund's NAV for October 2022 was 0.8965545. While the respective index closings were as follows; The KSE All Share Index and the KSE Premier Index closed at 7318.41 and 8190.94 points respectively. The fund's performance for October was 3.76% compared to the KSE All Share Index of 2.99% and KSE Premier Index of 3.03%.

### Market Review:

Kuwait's All Share Index closed 3.0% MoM higher at 7,318.4 points in October 2022. The total volume traded rose 4.2% MoM to 3.8BLN, number of deals increased 13.3% MoM to 237,375, and total value traded increased 40.4% MoM to KWD 1.3BLN. The rise in the market was mainly attributed to the banking and financial services sectors. In its latest projection, the International Monetary Fund (IMF) stated that Kuwait's gross domestic product (GDP) is expected to grow by 8.7% and 2.6% in FY22 and FY23, respectively. The Central Bank of Kuwait (CBK) reported that the broad money supply (M2) increased to KWD 37.85BLN in August 2022 from KWD 37.82BLN in July 2022 (updated). Fitch Ratings said that the assets of Islamic banks in Kuwait rose by 8.5% in H1 2022, compared to the same period last year, and Kuwait's Islamic financing assets accounted for 45.5% of the total assets of the country's banking sector. Fitch also affirmed that the flexible credit quality of Kuwait's Islamic banks in H1 2022 would further support their operating environment during H2 2022 with the help of higher oil and interest rates and stronger credit growth. Kuwait's total oil revenues from April 2021 to October 2022 are around KWD 19.4BLN, whereas the average volume of state expenditures for the same tenure is around KWD 13.7BLN. Thus Kuwait achieved a budget surplus during the first seven months; similarly, for the full fiscal year, Kuwait expects a budget surplus accrediting high oil prices. Kuwait's crude oil exports to Japan decreased 36.0% YoY in September 2022 to 127,000 barrels per day. Kuwait was Japan's fourth

biggest oil provider, supplying 4.6% of its total crude imports in September 2022.

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