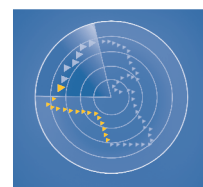


AL AHLI KUWAITI FUND

FACT SHEET - SEPTEMBER 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:	October 31 st , 2022
Last dealing price:	KD 0.8640473 / Unit

Current Performance Summary

NAV	SEPTEMBER'22	YTD'22
KD 0.864	-9.18%	2.09%

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%			

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%	+148.52%	

Returns inclusive of dividends / Bonus distributed

Profits Distributed

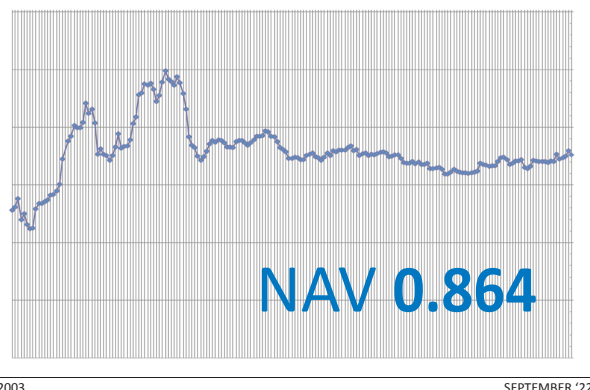
2003	2004	2005		2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160	KD 0.060
2010	2012	2017	2018	2019	2021	
Cash	Cash	Cash	Cash	Bonus	Bonus	
KD 0.080	KD 0.050	KD 0.054	KD 0.054	8%	10%	
Since Inception						
Cash	Bonus					
KD 0.943	33.60%					

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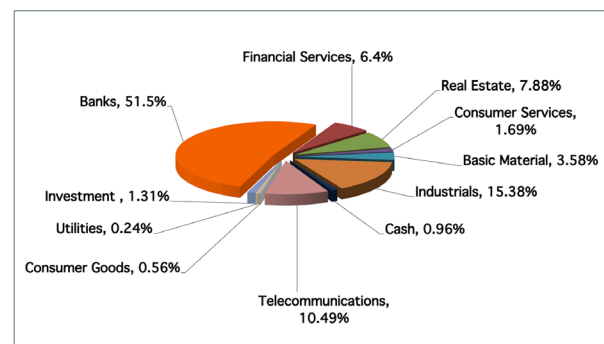
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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	NBK
2	KFH
3	Zain
4	Boubyan Bank
5	Agility

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	99
No. of down months	99
Average monthly gain	0.75%

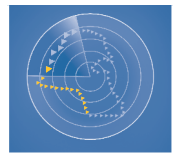
Market Performance

	MTD	YTD
Kuwait All Share Index	-7.83%	0.89%
Kuwait Premier Index	-7.50%	4.07%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

September 2022

Fund Review:

The fund's NAV for September 2022 was 0.8640473. While the respective index closings were as follows; The KSE All Share Index and the KSE Premier Index closed at 7105.71 and 7949.86 points respectively. The fund's performance for August was -9.18% compared to the KSE All Share Index of -7.83% and KSE Premier Index of -7.50%.

Market Review:

Kuwait's All Share Index closed 7.8% MoM lower at 7,105.7 points in September 2022. The total volume traded decreased 41.8% MoM to 3.6BLN, number of deals declined 22.5% MoM to 209,526, and total value traded decreased 26.1% MoM to KWD 0.9BLN. The decline in the market was mainly attributed to the banking and financial services sectors. Central Bank of Kuwait (CBK) raised the discount rate by 0.25% from 2.75% to 3.00% in September 2022. Moreover, CBK would be changing the rates of monetary policy instruments by varying percentages for the entire interest rate yield curve, including repurchases (Repo), CBK bonds and tawarruq, term deposits, direct intervention instruments, and public debt instruments. The annual consumer price inflation (CPI) rate increased 4.15% in August 2022 compared to August 2021, as reported by the Central Statistical Bureau; monthly, the CPI rose 0.08%, mainly due to high prices of major groups in the movement of the indices, namely food and education. According to CBK, the value of Kuwait's foreign reserves ascended 9.09% YoY and 0.28% MoM to KWD 14.435BLN (USD 47.001BLN) in July 2022, supported by the special drawing rights, foreign currency reserves, and deposits abroad (direct). The above value excludes assets of the state's sovereign fund amounting to USD 708.42BLN, which ranks fourth globally. Kuwait ranked seventh in the Arab world and second among the GCC countries in terms of central bank's gold reserves, which amounted to around 79 tons

at the end of July 2022, representing 8.7% of the total reserves as per Al-Rai daily. Kuwait's crude oil exports to Japan increased 68.8% YoY in August 2022, recording its 31-month high of 310,000 barrels per day. Kuwait became Japan's third biggest oil provider, supplying 10.4% of its total crude imports.

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