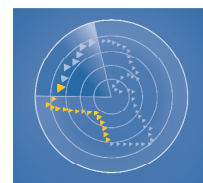


AL AHLI KUWAITI FUND

FACT SHEET - NOVEMBER 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:	30 th December 2021
Last dealing price:	KD 0.8917907 / Unit

Current Performance Summary

NAV	NOV'21	YTD'21
KD 0.891	-4.89%	+21.66%

Monthly Performance

Jan'21	Feb'21	Mar'21	Apr'21	May'21	Jun'21
+4.86%	-3.27%	+3.85%	+7.90%	+1.67%	+2.73%
Jul'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21
+2.66%	+2.57%	-0.02%	+2.35%	-4.89%	

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%	+133.18%		

Returns inclusive of dividends / Bonus distributed

Profits Distributed

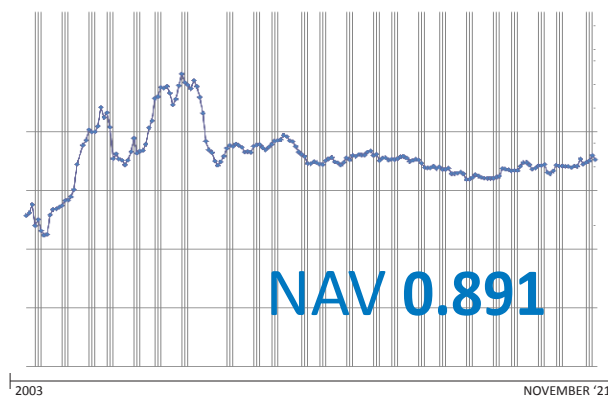
2003	2004	2005		2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160	KD 0.060
2010	2012	2017	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	8%	KD 0.943	23.6%

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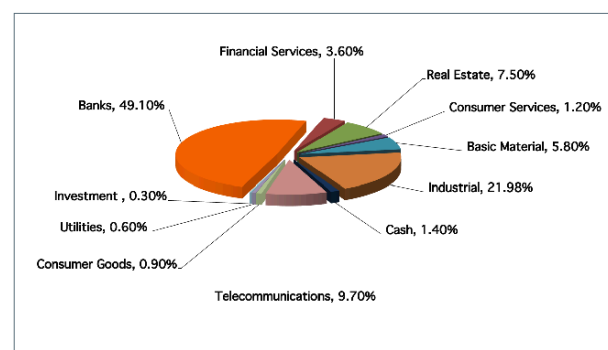
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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	Agility
2	KFH
3	NBK
4	ZAIN
5	Boubyan Bank

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	128
No. of down months	97
Average monthly gain	0.59%

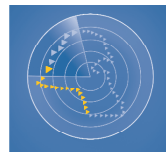
Market Performance

	MTD	YTD
Kuwait All Share Index	-4.47%	22.43%
Kuwait Premier Index	-4.52%	21.39%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

NOVEMBER 2021

Fund Review:

The Fund's NAV for November 2021 was 0.8917907 while the respective index closings were as follow; the KSE All Share Index and the KSE Premier Index closed at 6789.96 and 7345.47 points respectively.

Al Ahli Kuwaiti Fund performance was -4.89% MTD compared to KSE All Share Index of -4.47% MTD and KSE Premier Index of -4.52% MTD.

Market Review:

Kuwait's All Share Index closed 4.5% lower at 6,790.0 points in November 2021. The total traded volume gained 15.1% MoM to 10.7bn, the number of deals rose 21.1% MoM to 376,542, and the total value traded increased 37.7% MoM to KWD1,708.7mn. The drop in the market was mainly driven by the banking and telecom sector. Total consumer spending in Kuwait grew 24.4% YoY to KWD2.55bn in October 2021, supported by economic recovery. Kuwait's domestic credit increased 4.0% YoY in 3Q 2021, on continued expansion in household credit (+11.2% YoY). This strong growth in household credit was driven by housing loans as well as personal consumption loans. The credit provided to the business sector witnessed a modest growth of 0.3% YoY in 3Q 2021. According to the latest data released by the Ministry of Justice, real estate sales in Kuwait grew 63% YoY to KWD 1.1 bn in 3Q 2021, surpassing pre-pandemic levels, primarily due to improvement in overall economic conditions and strong activity in the residential sector. Kuwait's trade surplus with Japan surged 189.1% YoY to USD583mn in October 2021, aided by strong growth in exports. Kuwait's overall exports to Japan soared by 105.4% YoY to USD661mn for the seventh straight month of expansion. Imports from Japan declined 35.0% to USD78mn, down for the second month. Data provided by the Central Bank of Kuwait (CBK)

showed that official reserves decreased by 4.3% YoY to KWD14.0bn in September 2021 from KWD14.7bn in September 2020. Kuwait's monetary gold position remained unchanged at KWD31.7mn in September 2021. The IMF's reserve position rose by 8.9% YoY to KWD233.9mn in September 2021 from KWD214.8mn in September 2020, while special drawing rights rose by 142.1% YoY to KWD1.4bn. CBK's total assets decreased by 10.4% YoY to KWD12.4bn in September 2021 from KWD13.5bn in September 2020.

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