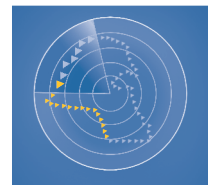


AL AHLI KUWAITI FUND

FACT SHEET - JANUARY 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:	27 th FEBRUARY 2022
Last dealing price:	KD 0.9707774 / Unit

Current Performance Summary

NAV	JAN'22	YTD'22
KD 0.970	4.27%	4.27%

Monthly Performance

Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22
4.27%					
Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22

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%	+153.83%		

Returns inclusive of dividends / Bonus distributed

Profits Distributed

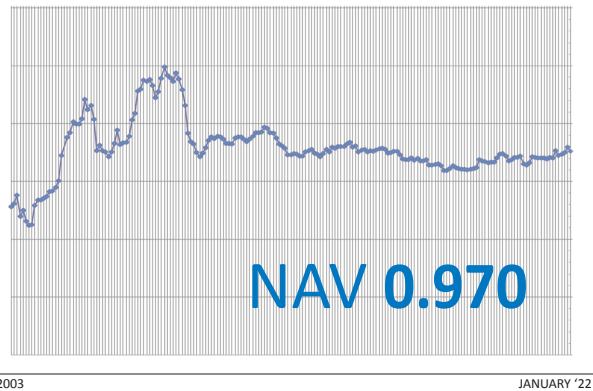
2003	2004	2005		2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160	KD 0.060
2010	2012	2017	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	8%	KD 0.943	23.6%

AHLI CAPITAL INVESTMENT CO. K.S.C.C.
PO Box 1387, Safat 13014, Kuwait
E: acic_info@abkuwait.com
F: +965 2246 6187

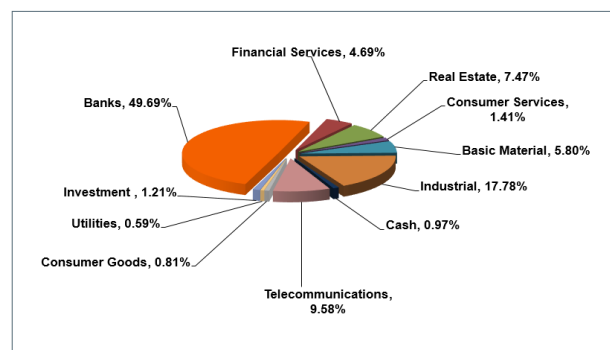
ahli-capital.com

1 832 832

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	130
No. of down months	96
Average monthly gain	0.63%

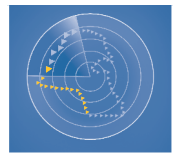
Market Performance

	MTD	YTD
Kuwait All Share Index	4.36%	4.36%
Kuwait Premier Index	4.89%	4.89%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

JANUARY 2022

Fund Review:

The fund's NAV for January 2022 was 0.9707774. While the respective index closings were as follows; The KSE All Share Index and the KSE Premier Index closed at 9054.78 and 8012.87 points respectively. The fund's performance for January was 4.27% compared to the KSE All Share Index of 4.36% and KSE Premier Index of 4.89%.

Market Review:

Kuwait's All Share Index closed 4.4% higher at 7,350.4 points in January 2022. Total volume traded increased 4.7% MoM to 6.1BLN, number of deals rose 2.6% MoM to 230,024, and total value traded was up 10.1% MoM to KWD 1,289.3MM. Growth in the market was mainly driven by the banking and financial sectors. In its report on global growth expectation, the World Bank states the real GDP growth of Kuwait is forecast to rise about 5.3% in 2022 and 3.0% in 2023. Fitch Ratings downgraded Kuwait's long-term foreign-currency issuer default rating (IDR) to "AA-" from "AA", considering the ongoing political constraints on decision-making that hinder addressing structural challenges related to heavy oil dependence, a generous welfare state, and a large public sector, the outlook remains stable. As per the latest update by International Monetary Fund (IMF), annual change projected in the real GDP of the Middle East and Central Asia is 4.2% for 2021 and 4.3% for 2022. Foreign direct investments in Kuwait totaled USD 14.6BLN at the end of last year, and direct investments outward from Kuwait amounted to about USD 32.7BLN, implying outward direct investments are more than double of the foreign direct investments attracted by the country, according to the IMF report. Kuwait's crude oil exports to Japan grew 14.7% YoY to 6.79MM barrels in December 2021, increasing for the fourth consecutive month, according to data released by the

government. Kuwait, the third biggest supplier of oil to Japan, accounted for 7.4% of Japan's total crude imports, as per the Japanese Natural Resources and Energy Agency. For the whole of 2021, Kuwait's crude oil exports to Japan stood at 209,000 barrels per day, down 8.5% from that in the previous year, and took up 8.4% of total Japanese crude imports.

Disclaimer:

This document is prepared for general circulation and is circulated for general information only. This document is not an invitation to subscribe to units of any investment fund or program therein. Past performance is not a guide to future returns. All the information contained in this document is believed to be reliable but may be inaccurate or incomplete. A full explanation of the characteristics of the investment is given in the prospectus. Any opinions stated are honestly held but are not guaranteed. The forecasts and material contained herein are for illustrative purposes only and are not to be relied upon as advice or interpreted as a recommendation. This document is meant for financial promotion and does not provide you with all the facts you need to make an informed decision about investing and hence is not intended to constitute investment advice. The information provided should not be considered as a recommendation or solicitation to purchase, sell or hold these securities. It should also not be assumed that any investment in these securities was or will be, profitable. The use of any information set out in this document is entirely at the recipient's own risk. Prospective investors are advised to seek independent professional advice to understand all attendant risks attached to investments in the Fund.

AHLI CAPITAL INVESTMENT CO. K.S.C.C.
PO Box 1387, Safat 13014, Kuwait
E: acic_info@abkuwait.com
F: +965 2246 6187

ahli-capital.com

1 832 832


أهلي كابيتال
AHLI CAPITAL