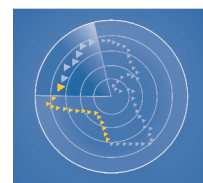


AL AHLI KUWAITI FUND FACT SHEET - MARCH 2022



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:	28 APRIL 2022
Last dealing price:	KD 1.0750844 / Unit

Current Performance Summary

NAV	MAR'22	YTD'22
KD 1.07	7.21%	15.48%

Monthly Performance

Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22
4.27%	3.30%	7.21%			
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%	+181.10%		

Returns inclusive of dividends / Bonus distributed

Profits Distributed

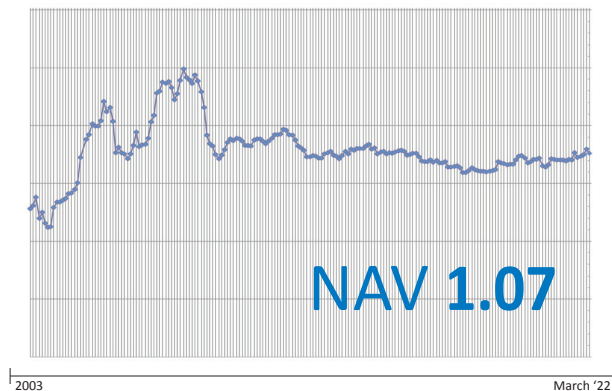
2003	2004	2005		2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.60%	KD 0.120	KD 0.160	KD 0.060
2010	2012	2017	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.080	KD 0.050	KD 0.054	KD 0.054	8%	KD 0.943	23.6%

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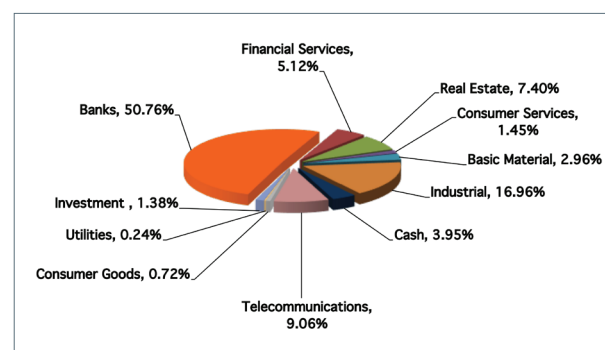
ahli-capital.com

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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	KFH
2	NBK
3	Agility
4	Zain
5	Boubyan Bank

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	132
No. of down months	96
Average monthly gain	0.79%

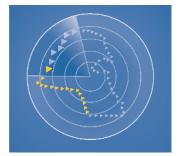
Market Performance

	MTD	YTD
Kuwait All Share Index	7.27%	16.33%
Kuwait Premier Index	8.91%	18.62%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

March 2022

Fund Review:

The fund's NAV for March 2022 was 1.0750844. While the respective index closings were as follows; The KSE All Share Index and the KSE Premier Index closed at 10093.28 and 9061.41 points respectively. The fund's performance for March was 7.21% compared to the KSE All Share Index of 7.27% and KSE Premier Index of 8.91%.

Market Review:

Kuwait's All Share Index closed 6.7% higher at 8,146.7 points in March 2022. Total volume traded increased 8.6% MoM to 5.6BLN, number of deals rose 7.8% MoM to 273,539, and total value traded was up 20.1% MoM to KWD 1,559.0MM. Growth in the market was mainly driven by the banking and financial services sectors. As per the Central Statistical Bureau of Kuwait, the annual consumer price index rose 4.37% YoY and 0.24% MoM in February 2022, led by higher prices of food resources and education. The Central Bank of Kuwait (CBK) raised the discount rate (USD interest rate) by 0.25% to 1.75% from 1.50%, with effect from March 17, 2022. This was done in response to CBK's vigilant monitoring of the domestic and international economic and geopolitical developments, along with monetary policy trends in global economies, and considering the Federal Reserve's decision. CBK reported that broad money supply (M2) increased to KWD 39.67BLN in January 2022 from KWD 38.96BLN in December 2021. In addition, Japan's aggregate import of crude oil from Kuwait climbed 8.5% YOY to 2.08MM bpd in February 2022, whereas Kuwait's crude oil exports to Japan dropped 4.7% YoY to 6.67MM barrels, marking the first decline in two months. The global credit rating

agency Fitch downgraded Kuwait's long-term rating to AA- from AA due to the ongoing impasse in the political decision-making process and structural challenges related to heavy dependence on oil, a generous welfare state, and a large government sector.

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