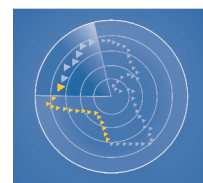


AL AHLI KUWAITI FUND FACT SHEET - MAY 2022



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:	June 29 th , 2022
Last dealing price:	KD 1.0663842 / Unit

Current Performance Summary

NAV	MAY'22	YTD'22
KD 1.066	-6.56%	14.54%

Monthly Performance

Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22
4.27%	3.30%	7.21%	6.16%	-6.56%	
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	2021	Since Inception	
+8.81%	+7.49%	+14.86%	-12.01%	+27.01%	178.83%	

Returns inclusive of dividends / Bonus distributed

Profits Distributed

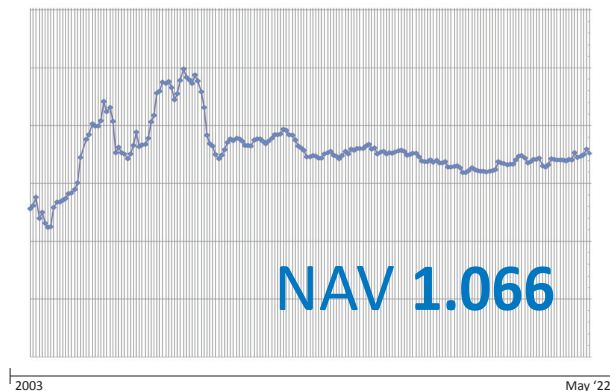
2003	2004	2005	2006	2007	2009
Cash	Cash	Cash	Bonus	Cash	Cash
KD0.190	KD0.070	KD0.105	15.60%	KD0.120	KD0.160
2010	2012	2017	2018	2019	Since Inception
Cash	Cash	Cash	Cash	Bonus	Cash
KD0.080	KD0.050	KD0.054	KD0.054	8%	KD0.943
					23.6%

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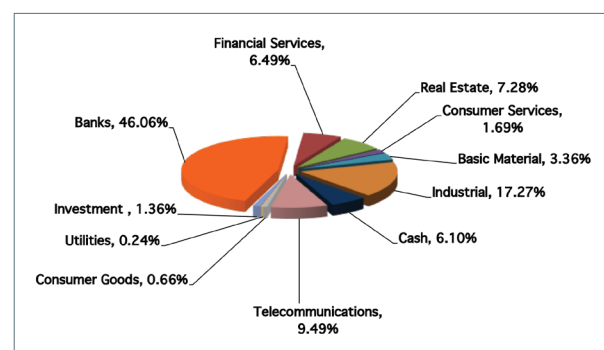
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Performance Chart Since Inception



Sector Allocation



Fund Top 5 Positions

1	Agility
2	NBK
3	KFH
4	Zain
5	Boubyan Bank

Fund Performance Analysis

Best month performance	+17.50%
Worst month performance	-22.43%
No. of up months	133
No. of down months	97
Average monthly gain	0.77%

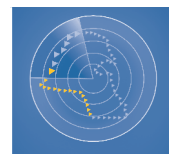
Market Performance

	MTD	YTD
Kuwait All Share Index	-6.40%	11.08%
Kuwait Premier Index	-6.79%	13.57%

أهلي كابيتال
AHLI CAPITAL

AL AHLI KUWAITI FUND

FACT SHEET



الصندوق
الأهلي الكويتي
Al Ahli Kuwaiti Fund

May 2022

Fund Review:

The fund's NAV for May 2022 was 1.0663842. While the respective index closings were as follows; The KSE All Share Index and the KSE Premier Index closed at 7823.58 and 8675.96 points respectively. The fund's performance for May was -6.56% compared to the KSE All Share Index of -6.40% and KSE Premier Index of -6.79%.

Market Review:

Kuwait's All Share Index closed 6.4% lower at 7,823.58 points in May 2022. Total volume traded increased 15.4% MoM to KWD 5.2BLN, number of deals increased 23.1% MoM to 307,812, and total value traded was up 19.1% MoM to KWD 1,601.9MM. Decline in the market was mainly driven by the financials and banking sectors. Credit ratings agency Moody's Investor Services has affirmed its long-term foreign and local currency sovereign credit ratings on Kuwait at "A1" with a stable outlook. The rating reflects Moody's assessment that Kuwait's healthy balance sheet and strong fiscal buffers will remain strong for the foreseeable future. However, the agency acknowledged that a persistently challenging political environment would limit the prospects for economic and fiscal reforms. Real estate sales increased 57% YoY to KWD 392.0MM in April 2022, primarily driven by higher commercial sector transactions. Kuwait's crude oil exports to Japan rose 7.6% YoY to 6.6MM barrels in April, up for the second straight month. Moreover, as Japan's third-biggest oil provider, Kuwait supplied 7.6% of its total crude imports. Kuwait's M2 money supply rose 5.7% YoY to KWD 40.6BLN in March 2022 from KWD 38.4BLN in March 2021. According to the latest data released by the Central Statistical Bureau (CSB), annual inflation in Kuwait increased 4.4% YoY in March 2022, largely due to higher prices of food and beverages, clothing and footwear, transport,

and education. Data provided by the Central Bank of Kuwait (CBK) shows that official reserves grew 3.3% to KWD 13.9BLN in March 2022 from KWD 13.5BLN in March 2021. Kuwait's monetary gold position remained unchanged at KWD 31.7MM in March 2022. The IMF reserve position went up 11.4% YoY to KWD 236.0MM in March 2022 from KWD 211.8MM, while special drawing rights rose 133.4% YoY to KWD 1.3BLN. CBK's total assets decreased 2.4% YoY from KWD 12.4BLN in March 2022 from KWD 12.8BLN.

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