

Monthly Report

Al- Ahli Bank Of Kuwait – Money Market Fund

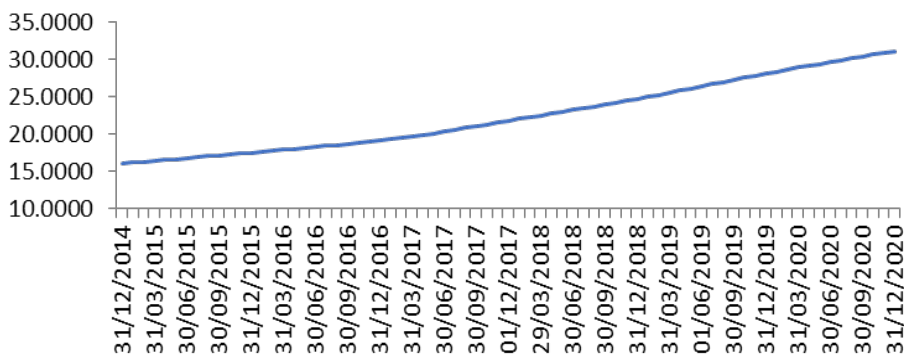
Managed By: Sigma Asset Management

Price as of 31 Dec. 2020: EGP 31.1097

Fund Performance Chart (Since Inception)

Performance Summary

Period	Return
2020	+10.69%
2019	+13.70%
2018	+13.50%
2017	+14.15%
2016	+9.08%
2015	+8.80%
2014	+8.60%
2013	+10.19%
2012	+10.41%
2011	+8.42%
2010	+7.33%
Since Inception	+210.99%



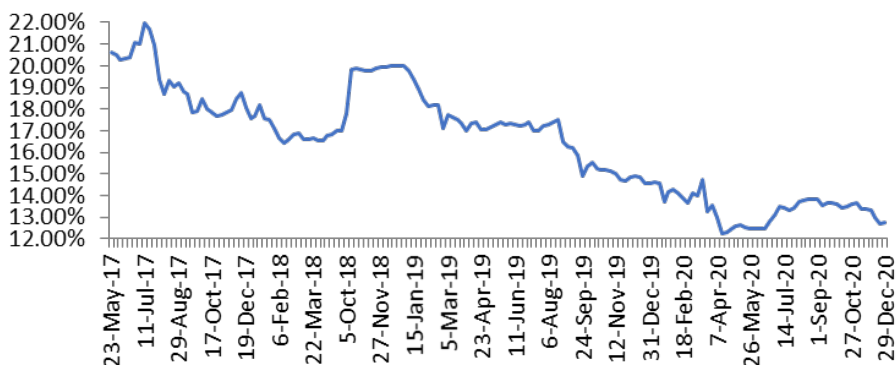
Fund Details

Subscription	Daily
Redemption	Daily
Base Currency	EGP
Service Company	Int. Fund Admin
Custodian	ABK - Egypt
Audit	Mostafa Shawky-Mazars

Macro News

- **Egypt signs EUR 1.1bn financing deal with EIB** The Minister of International Cooperation, Rania Al Mashat, signed a EUR 1.1bn financing agreement with the European investment bank, (EIB) to finance 3 transport projects, namely: the rehabilitation of Abu Qir Alexandria railway, the rehabilitation of the 2nd metro line, and the renovation of Raml tram in Alexandria. It is worth noting that said agreement is part of the EUR 1.9bn deal signed with EIB in July to support the transport sector as well as small and medium enterprises. -Al Mal
- **New oil discovery in Egypt's Western desert** Eni announced a new oil discovery in Egypt's Western desert, which will add 10k barrels/day. It is worth noting that Eni, through its subsidiary leoc, owns a 38% stake in the Mleiha concession, while Lukoil owns 12% and the Public Petroleum company owns 50%. -Economy Plus
- **Egypt plans to issue USD 7bn worth of Eurobonds** According to sources, Egypt addressed a number of investment banks in order to issue Eurobonds worth USD 7bn by 1H21. -Alsharq
- **Foreign investments in debt instruments reach USD 24bn** According to Finance Minister, Mohamed Maait, foreign investments in the Egyptian debt's instruments recorded USD 24bn YTD, signaling a continued confidence among foreign investors. - Al Alam Al Youm December 20
- **Egyptian banks' net foreign assets record USD 2.9bn in October** Egyptian banks' net foreign assets increased to USD 2.9bn in October 2020, showing signs of recovery from the pandemic hit lows earlier this year, on the back of foreign inflows returning to capital markets. -Mubasher

1 Year EGP T-Bills Yield (Pre-Deduction of 20% Tax)



**Contact us:**  
**Sigma Asset Management**  
Majarrah Business Park  
26<sup>th</sup> of July Corridor  
Jupiter Building  
Sheikh Zayed City, Giza, EGYPT.  
Tel: +(202) 3338 5353  
Fax: +(202) 3335 1174