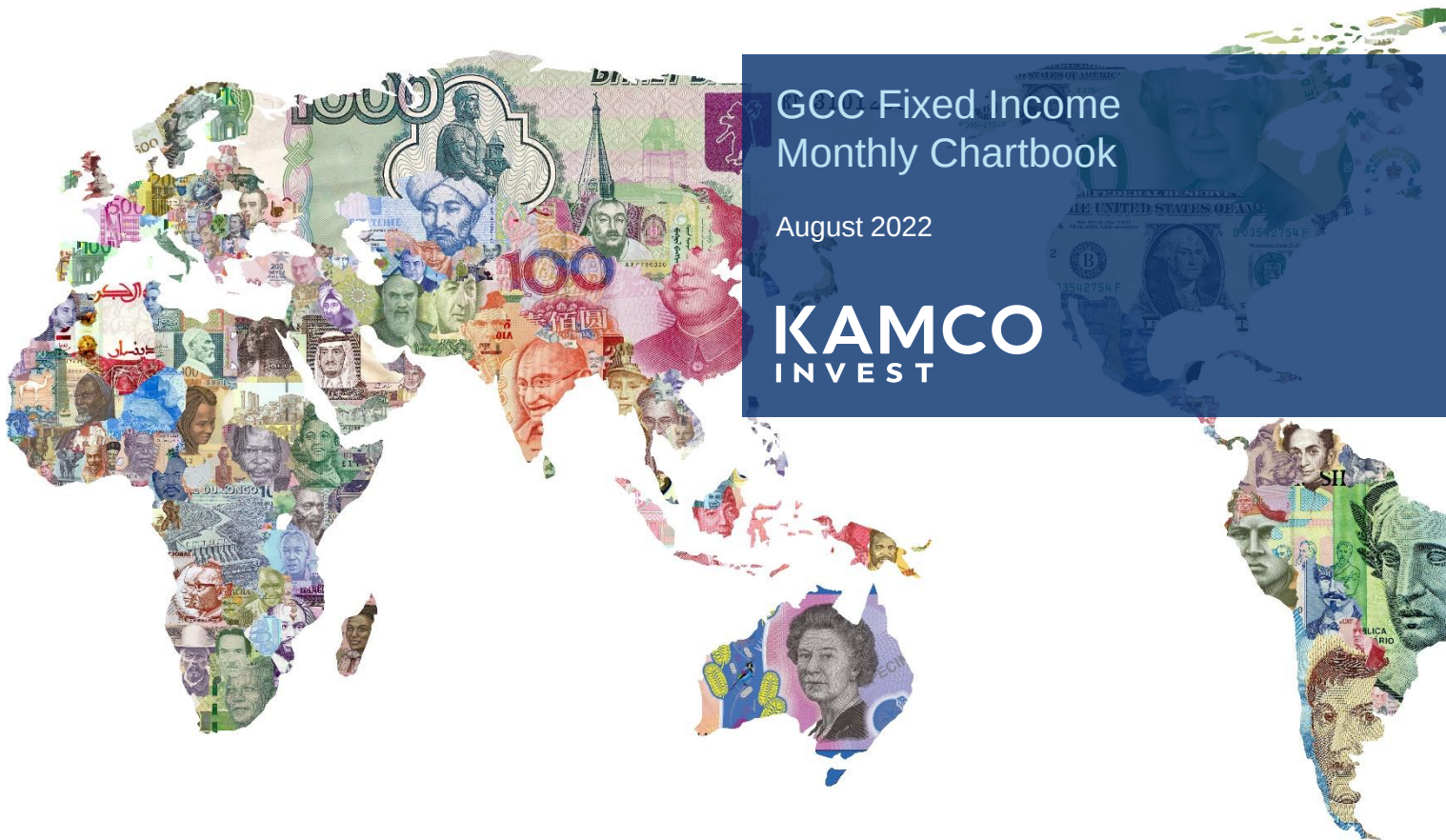
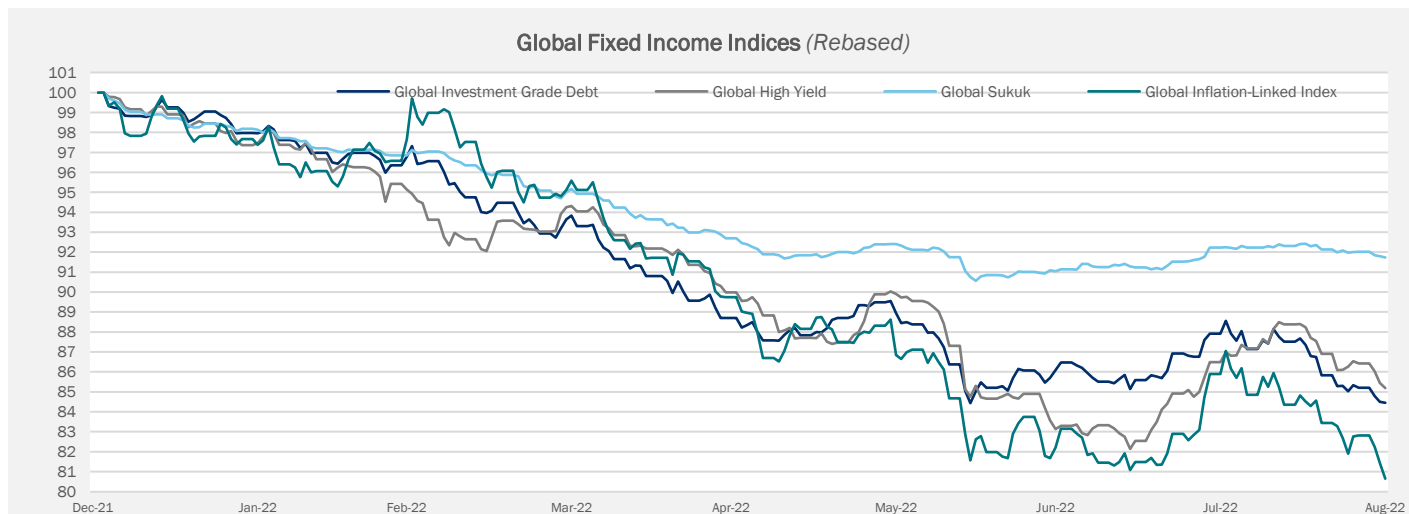




GCC Fixed Income Monthly Chartbook

August 2022

KAMCO
INVEST

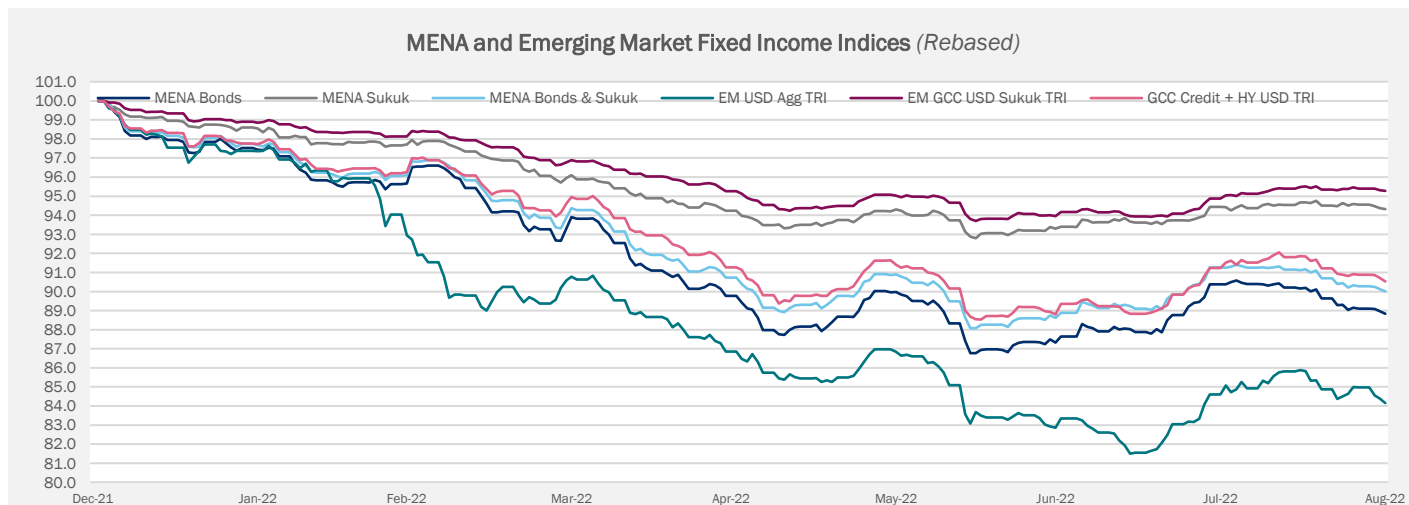


Index	Close	MTD	YTD	1-Yr-Chg	2021 Change
Global Investment Grade Debt	449.62	-3.95%	-15.55%	-17.61%	-4.71%
Global High Yield	1,302.41	-1.51%	-14.81%	-16.35%	0.99%
Global Sukuk	99.19	-0.54%	-8.27%	-9.33%	-2.04%
Global Inflation-Linked Index	332.22	-6.11%	-19.35%	-19.52%	2.69%

Treasury Rates

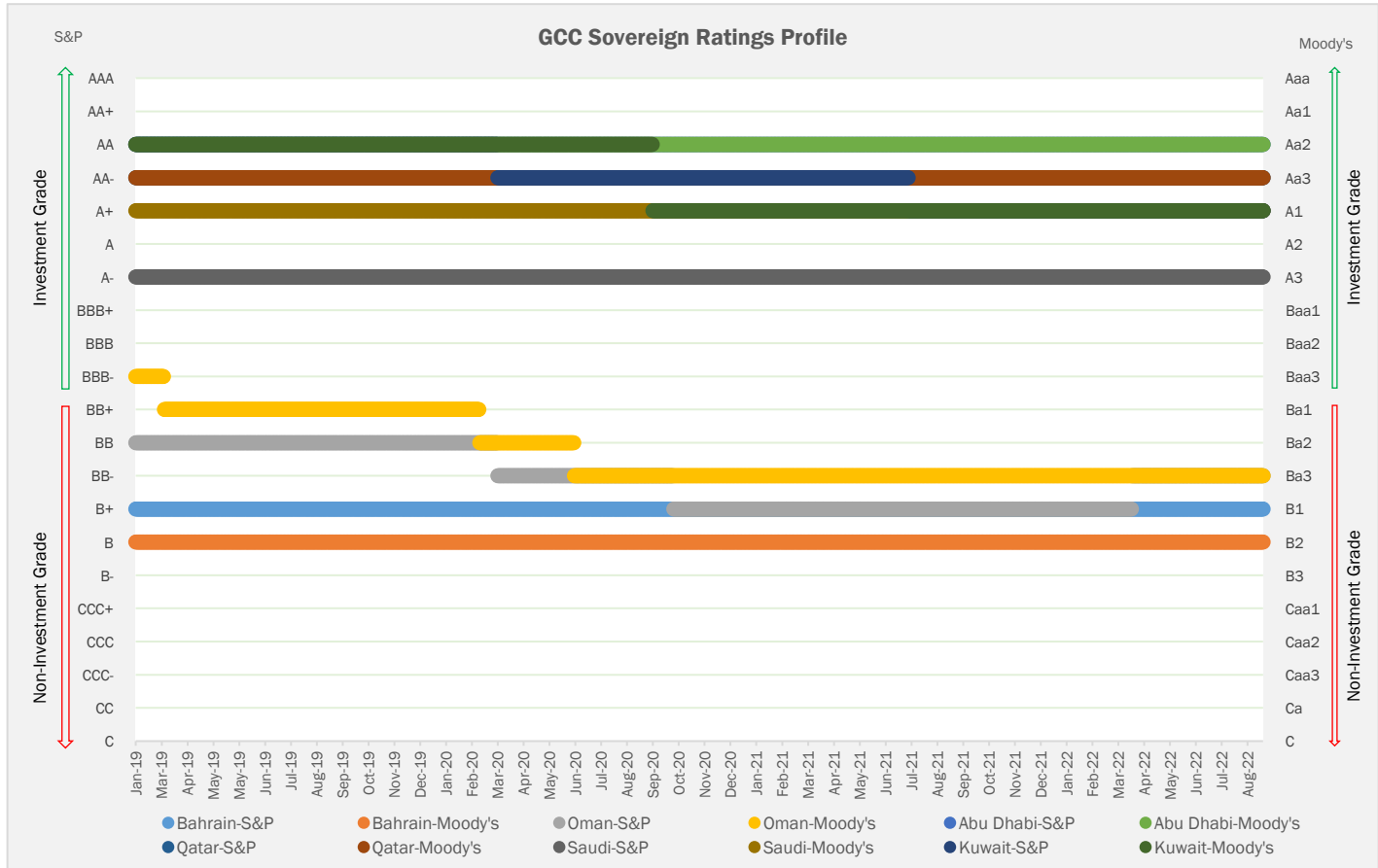
August-2022

US	Closing %	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2021 Chg (bps)
3-Month	2.925	56.1	288.1	288.4	-2.8
6-Month	3.345	48.4	316.0	329.2	10.0
12-Month	3.505	57.0	312.2	343.9	27.6
2-Year	3.495	60.8	276.1	328.5	61.2
5-Year	3.353	67.5	208.9	257.5	90.2
10-Year	3.195	54.4	168.3	188.5	59.6
30-Year	3.294	28.3	139.0	136.0	25.8
UK	Closing %	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2021 Chg (bps)
2-Year	2.994	129.9	233.0	277.9	83.8
5-Year	2.753	116.8	194.4	237.2	89.9
10-Year	2.798	93.7	183.1	208.6	77.5
30-Year	3.074	67.4	196.1	201.9	36.8
Germany	Closing %	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2021 Chg (bps)
2-Year	1.184	92.0	182.0	190.6	7.9
5-Year	1.383	85.9	184.4	206.3	28.1
10-Year	1.537	72.3	171.9	192.2	39.0
30-Year	1.623	55.4	143.2	153.4	35.4



Index	Close	MTD	YTD	1-Yr-Chg (%)	2021 Change
MENA Bonds	136.16	-1.71%	-11.16%	-11.06%	0.10%
MENA Sukuk	132.86	-0.13%	-5.67%	-5.73%	1.35%
MENA Bonds & Sukuk	135.16	-1.36%	-9.98%	-9.92%	0.39%
EM USD Agg TRI	1,066.05	-0.54%	-15.85%	-17.68%	-1.65%
EM GCC USD Sukuk TRI	138.43	0.42%	-4.72%	-4.56%	2.32%
GCC Credit + HY USD TRI	172.59	-0.76%	-9.47%	-9.45%	0.94%

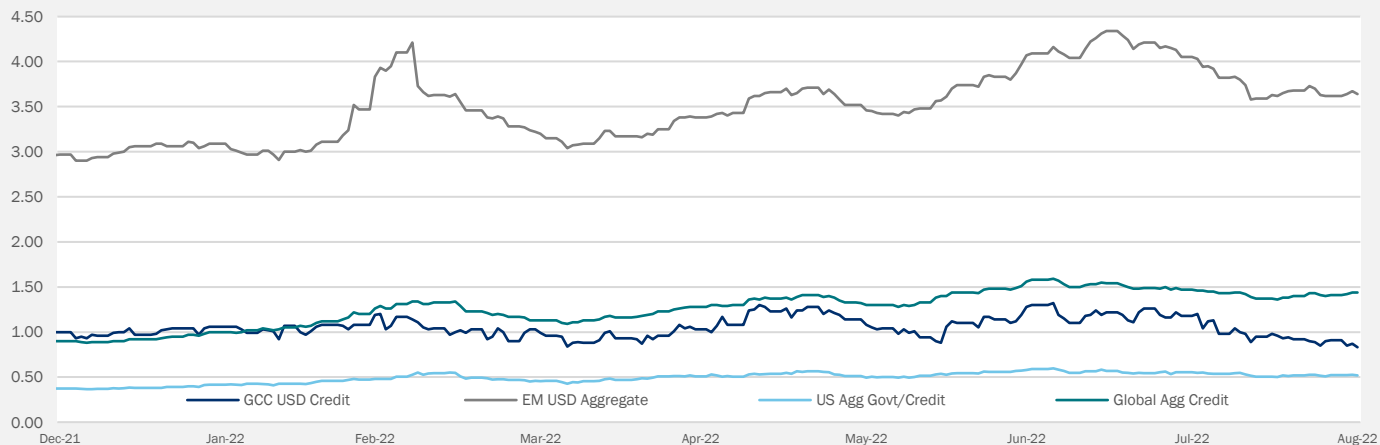
	S&P		Moody's		Fitch	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Bahrain	B+	STABLE	B2	STABLE	B+	STABLE
Kuwait	A+	STABLE	A1	STABLE	AA-	STABLE
Oman	BB-	STABLE	Ba3	STABLE	BB	STABLE
Qatar	AA-	STABLE	Aa3	STABLE	AA-	STABLE
Saudi Arabia	A-	POS	A1	STABLE	A	POS
UAE	NR	NR	Aa2	STABLE	AA-	STABLE
Abu Dhabi	AA	STABLE	Aa2	STABLE	AA	STABLE
Egypt	B	STABLE	B2	NEG	B+	STABLE
Jordan	B+	STABLE	B1	STABLE	BB-	STABLE
Tunisia	NR	NR	Caa1	NEG	CCC	NR
Morocco	BB+	STABLE	Ba1	STABLE	BB+	STABLE
Lebanon	SD	NEG	C	NR	RD	NR
US	AA+	STABLE	Aaa	STABLE	AAA	STABLE
UK	AA	STABLE	Aa3	STABLE	AA-	STABLE
Germany	AAA	STABLE	Aaa	STABLE	AAA	STABLE
China	A+	STABLE	A1	STABLE	A+	STABLE
India	BBB-	STABLE	Baa3	STABLE	BBB-	STABLE



Bond Option Adjusted Spreads (OAS)

August-2022

GCC Bond Spreads vs. EM vs. US and Global average

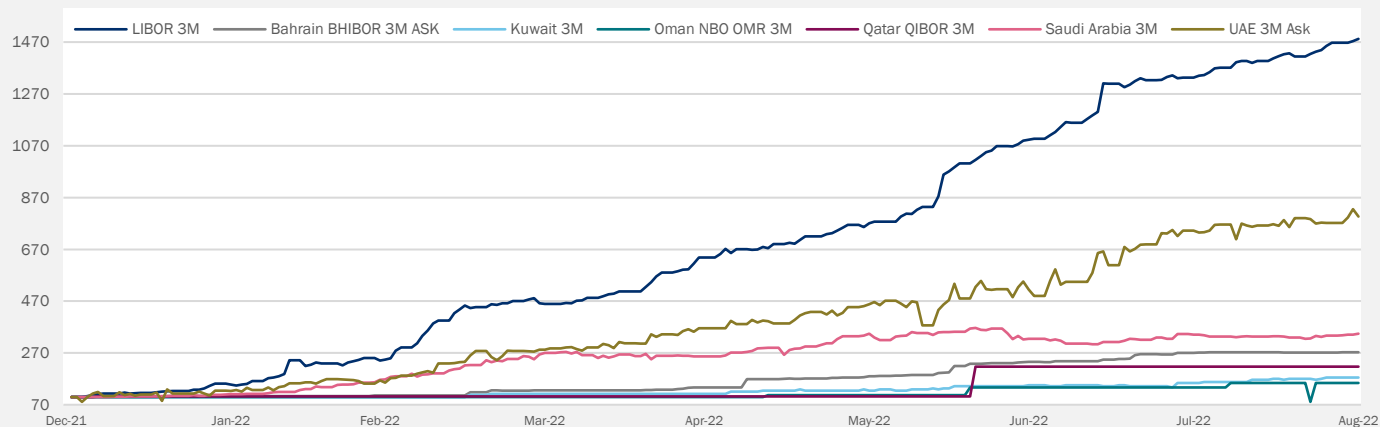


OAS	Close (%)	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2021 Change (bps)
GCC USD Credit	0.83	-35.00	-17.00	-22.00	-23.00
EM USD Aggregate	3.64	-41.00	67.00	83.00	16.00
US Agg Govt/Credit	0.52	-3.56	14.60	16.70	-4.85
Global Agg Credit	1.44	-3.00	54.00	61.00	-4.00

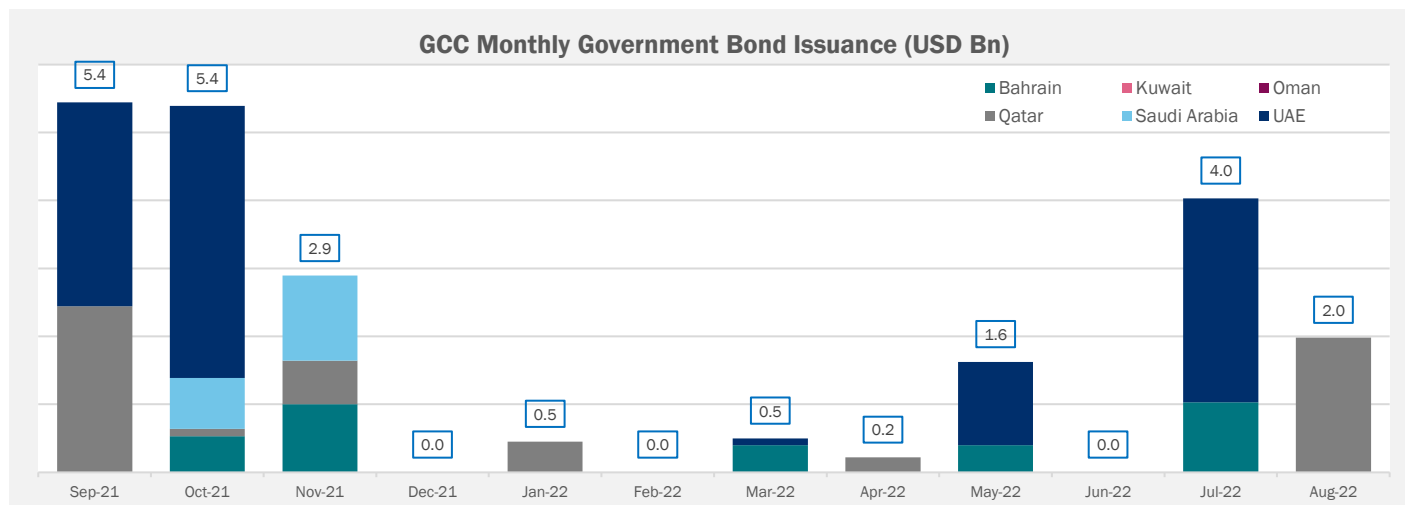
GCC 3-Month Interbank Rate Changes vs. 3M USD LIBOR

August-2022

Short-Term Interbank Rate Movement



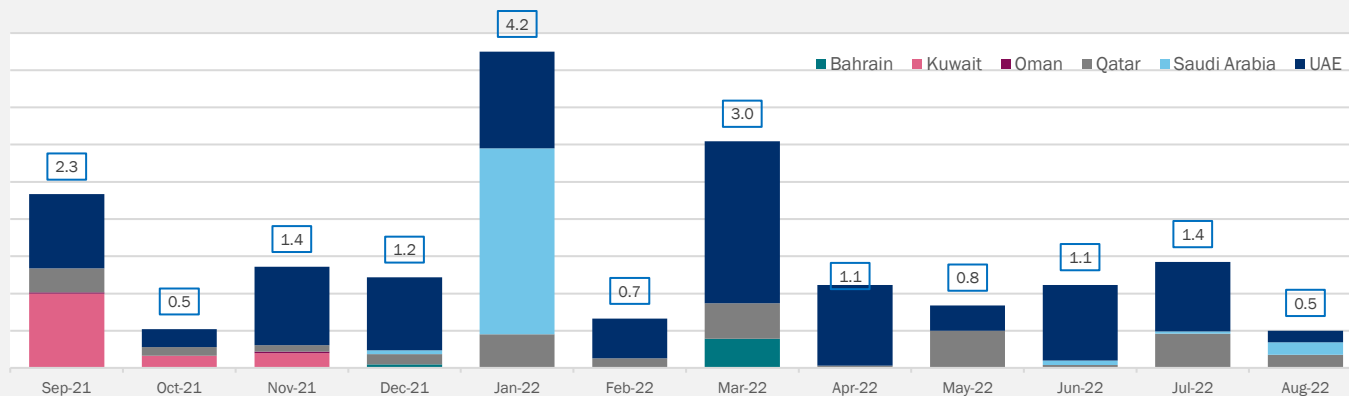
3M Interbank Rate bps Changes	Close (%)	MTD (bps)	YTD (bps)	1-Yr-Chg (bps)	2021-Chg (bps)
LIBOR 3M	3.10	31.14	289.06	298.01	-2.93
Bahrain BHIBOR 3M Ask	4.13	4.19	261.79	256.79	-73.33
Kuwait 3M	2.63	31.25	112.50	112.50	6.25
Oman NBO OMR 3M	3.40	40.00	120.00	120.00	-50.00
Qatar QIBOR 3M	2.45	0.00	132.50	143.13	0.44
Saudi Arabia 3M	3.12	2.60	221.21	232.21	8.82
UAE 3M Ask	2.90	19.48	253.70	253.98	-14.81



Key primary market issuances during the month:

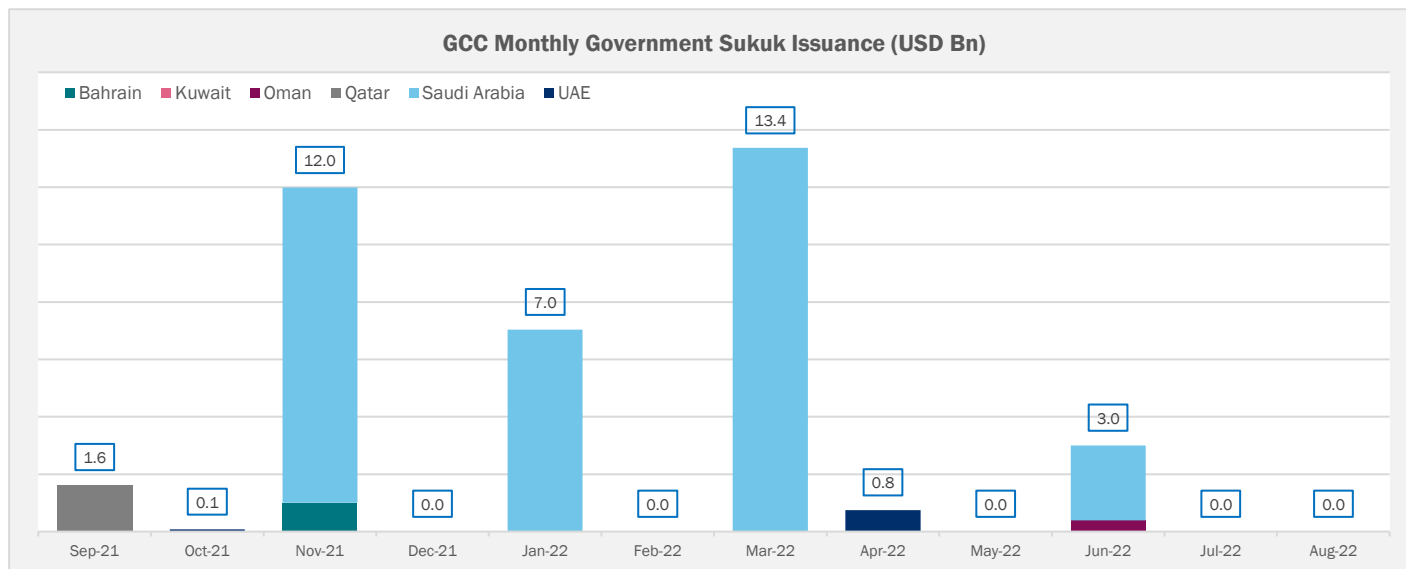
Issuer	Country	Issue Date	Maturity	Amount Issued (USD)	Coupon (%)
Qatar Government Bond	QA	22-Aug-22	22-Aug-25	1,982,351,500	3.75

GCC Monthly Corporate Bond Issuance (USD Bn)

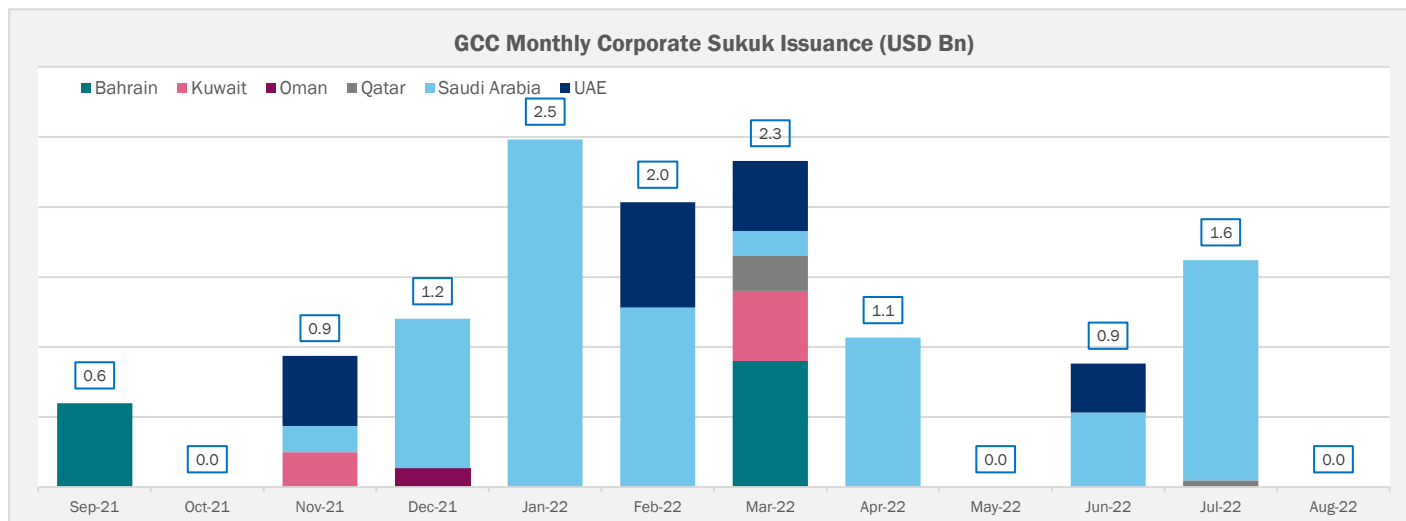


Key primary market issuances during the month:

Issuer	Country	Issue Date	Maturity	Amount Issued (USD)	Coupon (%)
QNB Finance Ltd	QA	2-Aug-22	2-Aug-27	30,000,000	3.79
Emirates NBD Bank PJSC	AE	11-Aug-22	28-Jun-24	21,919,650	3.15
Mashreqbank PSC	AE	19-Aug-22	19-Aug-27	10,000,000	3.89
SNB Funding Ltd	SA	30-Aug-22	30-Aug-27	170,000,000	3.57



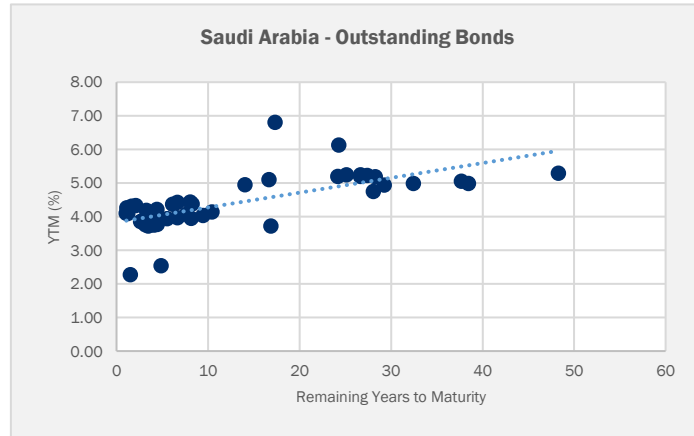
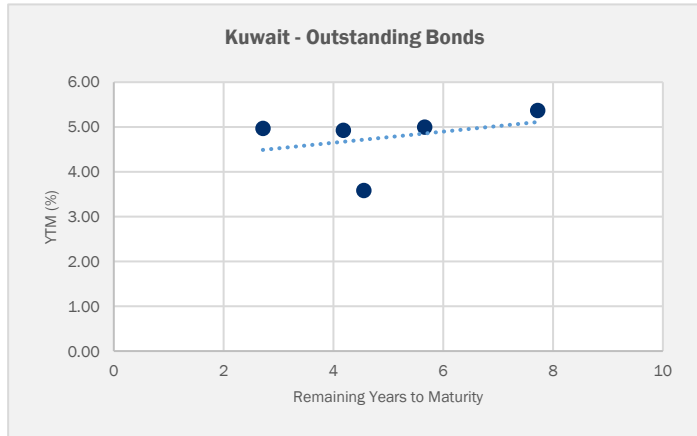
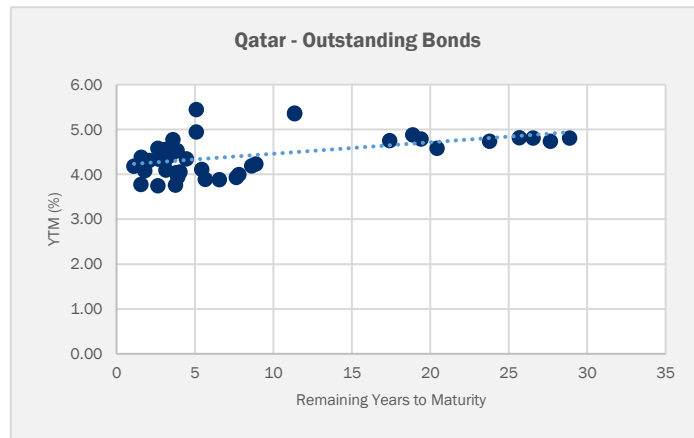
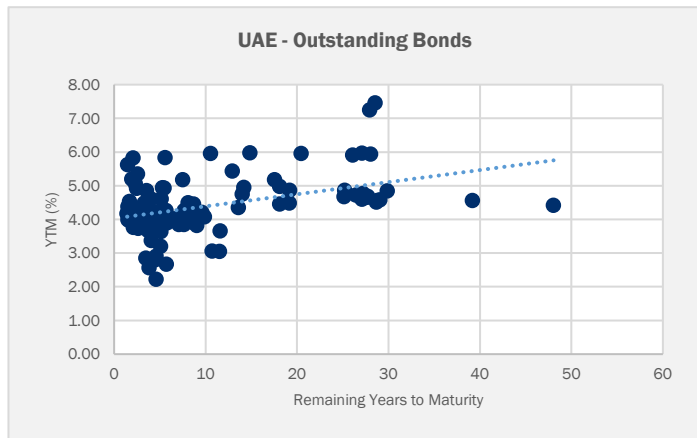
No primary market government sukuk issuances during the month.



No primary market corporate sukuk issuances during the month.

GCC Outstanding Bond YTMs vs. Remaining Years to Maturity

August-2022



Note: Charts include fixed coupon investment grade hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Appendix

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
EMRAT 4 1/2 02/06/25	6-Feb-13	750,000,000	6-Feb-25	4.5	Airlines	99.0465	175	4.9	2.4	BBB+	NR	NR
BOSUH 4 09/18/24	18-Sep-19	600,000,000	18-Sep-24	4	Banks	96.5585	220	5.8	2.1	NR	NR	BBB+
EBIUH 3 3/4 03/05/40	5-Mar-20	300,000,000	5-Mar-40	3.75	Banks	83.224	206	5.2	17.5	NR	A2	A+
ICICI 3.8 12/14/27	14-Dec-17	500,000,000	14-Dec-27	3.8	Banks	94.761	168	4.9	5.3	BBB-	Baa3	NR
ICICI 4 03/18/26	18-Mar-16	800,000,000	18-Mar-26	4	Banks	97.2645	147	4.9	3.5	BBB-	Baa3	NR
EBIUH 3.05 02/26/30	26-Feb-20	458,776,500	26-Feb-30	3.05	Banks	86.9435	122	5.2	7.5	NR	A2	A+
HSBC 1.41 12/24/24	24-Dec-21	401,910,000	24-Dec-24	1.41	Banks	92.1615	122	5.1	2.3	NR	A3	A+
EBIUH 4 3/4 02/09/28	9-Feb-18	350,266,500	9-Feb-28	4.75	Banks	99.1475	111	4.9	5.4	NR	A2	A+
ADCBUH 3 1/2 03/31/27	31-Mar-22	500,000,000	31-Mar-27	3.5	Banks	96.6115	107	4.2	4.6	A	NR	A+
ADCBUH 1.72 09/07/26	7-Sep-21	285,000,000	7-Sep-26	1.72	Banks	90.9535	100	4.2	4.0	A	A1	NR
FABUH 1 1/8 09/07/26	7-Sep-21	344,737,500	7-Sep-26	1.125	Banks	87.628	93	4.6	4.0	AA-	Aa3	AA-
FABUH 0.068 03/31/27	17-Feb-21	289,458,000	31-Mar-27	0.068	Banks	90.9	78	2.2	4.6	AA-	Aa3	AA-
EBIUH 2 5/8 02/18/25	18-Feb-20	500,000,000	18-Feb-25	2.625	Banks	96.145	76	4.3	2.5	NR	A2	A+
EBIUH 1.638 01/13/26	13-Jan-21	750,000,000	13-Jan-26	1.638	Banks	92.274	73	4.1	3.4	NR	A2	A+
FABUH 0 7/8 12/09/25	9-Feb-21	551,916,000	9-Dec-25	0.875	Banks	89.378	68	4.5	3.3	AA-	Aa3	AA-
MASQUH 4 1/4 02/26/24	26-Feb-19	675,000,000	26-Feb-24	4.25	Banks	99.819	66	4.4	1.5	A-	Baa1	A
FABUH 1 5/8 04/07/27	7-Apr-22	543,855,000	7-Apr-27	1.625	Banks	94.6315	61	2.9	4.6	AA-	Aa3	AA-
FABUH 0 1/8 02/16/26	16-Feb-21	908,167,500	16-Feb-26	0.125	Banks	91.2305	60	2.9	3.5	AA-	Aa3	AA-
RAKBK 4 1/8 04/09/24	9-Apr-19	500,000,000	9-Apr-24	4.125	Banks	99.769	58	4.3	1.6	NR	Baa1	BBB+
HSBC 1.039 03/08/24	8-Mar-21	350,000,000	8-Mar-24	1.039	Banks	95.4295	55	4.2	1.5	NR	A3	A+
HSBC 0.68 01/25/24	25-Aug-21	275,000,000	25-Jan-24	0.68	Banks	95.3565	51	4.2	1.4	NR	A3	A+
DUBAE 3 3/8 03/20/28	20-Jan-21	750,000,000	20-Mar-28	3.375	Commercial Finance	88.514	259	5.8	5.6	NR	Baa3	BBB-
DUBAE 1 5/8 02/15/24	1-Feb-21	300,000,000	15-Feb-24	1.625	Commercial Finance	94.562	190	5.6	1.5	NR	Baa3	BBB-
DUBAE 2 5/8 03/20/25	20-Jan-21	500,000,000	20-Mar-25	2.625	Commercial Finance	93.623	183	5.4	2.6	NR	Baa3	BBB-
DUBAE 1.55 08/01/24	22-Jun-21	1,000,000,000	1-Aug-24	1.55	Commercial Finance	93.5035	154	5.2	1.9	NR	Baa3	BBB-
GMSEDA 7 1/8 07/31/26	8-Aug-19	900,000,000	31-Jul-26	7.125	Educational Services	95.2145	523	8.6	3.9	B-	B3	B+
MUBAUH 3.7 11/07/49	7-Nov-19	1,500,000,000	7-Nov-49	3.7	Financial Services	83.754	177	4.8	27.2	NR	Aa2	AA
MUBAUH 6 7/8 11/01/41	1-Nov-11	750,000,000	1-Nov-41	6.875	Financial Services	124.781	174	4.9	19.2	AA	Aa2	AA
MUBAUH 3.95 05/21/50	21-May-20	2,000,000,000	21-May-50	3.95	Financial Services	88.691	168	4.7	27.7	AA	NR	AA
MUBAUH 3.4 06/07/51	7-Jun-21	1,000,000,000	7-Jun-51	3.4	Financial Services	81.5355	159	4.6	28.8	NR	Aa2	AA
INV/COR 3.223 04/28/26	28-Oct-20	600,000,000	28-Apr-26	3.223	Financial Services	95.4765	122	4.6	3.7	NR	Baa1	NR
MUBAUH 3 3/8 03/28/32	28-Mar-22	1,000,000,000	28-Mar-32	3.375	Financial Services	93.5215	103	4.2	9.6	AA	Aa2	AA
MUBAUH 2 7/8 05/21/30	21-May-20	1,000,000,000	21-May-30	2.875	Financial Services	91.919	93	4.1	7.7	AA	NR	AA
MUBAUH 2 1/2 06/03/31	3-Jun-21	500,000,000	3-Jun-31	2.5	Financial Services	88.63	89	4.1	8.8	NR	Aa2	AA
MUBAUH 3 3/4 04/19/29	19-Apr-17	650,000,000	19-Apr-29	3.75	Financial Services	98.427	85	4.0	6.6	AA	Aa2	AA
MUBAUH 2 7/8 11/07/29	7-Nov-19	1,000,000,000	7-Nov-29	2.875	Financial Services	92.8855	84	4.0	7.2	NR	Aa2	AA

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

UAE - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
MUBAUH 4 1/2 11/07/28	7-Nov-18	800,000,000	7-Nov-28	4.5	Financial Services	102.6055	79	4.0	6.2	AA	Aa2	AA
MUBAUH 3 03/28/27	28-Mar-22	500,000,000	28-Mar-27	3	Financial Services	96.135	68	3.9	4.6	AA	Aa2	AA
INV COR 4 5/8 05/21/24	21-May-14	500,000,000	21-May-24	4.625	Financial Services	100.5555	61	4.3	1.7	NR	Baa1	NR
MUBAUH 0 3/8 03/10/27	10-Mar-21	714,504,000	10-Mar-27	0.375	Financial Services	89.7955	53	2.8	4.5	AA	Aa2	NR
MUBAUH 1 03/10/34	10-Mar-21	595,420,000	10-Mar-34	1	Financial Services	80.2825	50	3.1	11.5	AA	Aa2	NR
MUBAUH 6 7/8 03/14/26	14-Mar-11	889,515,000	14-Mar-26	6.875	Financial Services	108.4255	48	4.2	3.5	AA	Aa2	AA
MUBAUH 2 1/2 05/21/26	21-May-20	1,000,000,000	21-May-26	2.5	Financial Services	95.7815	37	3.7	3.7	AA	NR	AA
MUBAUH 2 1/2 11/07/24	7-Nov-19	1,000,000,000	7-Nov-24	2.5	Financial Services	97.0865	32	3.9	2.2	NR	Aa2	AA
MUBAUH 3 04/19/24	19-Apr-17	850,000,000	19-Apr-24	3	Financial Services	98.476	29	4.0	1.6	AA	Aa2	AA
EMDEBK 1.639 06/15/26	15-Jun-21	750,000,000	15-Jun-26	1.639	Government Development Banks	91.9245	65	4.0	3.8	NR	NR	AA-
EMDEBK 3.516 03/06/24	6-Mar-19	750,000,000	6-Mar-24	3.516	Government Development Banks	99.2915	32	4.0	1.5	NR	NR	AA-
ADNOUH 0.7 06/04/24	4-Jun-21	1,195,000,000	4-Jun-24	0.7	Integrated Oils	94.5975	187	3.9	1.8	NR	NR	AA
SHLFDI 8 1/4 02/15/25	7-Feb-18	900,000,000	15-Feb-25	8.25	Oil & Gas Services & Equipment	80.465	1,502	18.6	2.5	CCC+	Caa2	NR
SHLFDI 8 7/8 11/15/24	26-Mar-21	310,000,000	15-Nov-24	8.875	Oil & Gas Services & Equipment	98.687	595	9.5	2.2	CCC+	B1	NR
ADGLXY 2.16 03/31/34	18-Feb-21	1,750,000,000	31-Mar-34	2.16	Pipeline	85.984	N/A	3.7	11.6	NR	Aa2	AA
ADGLXY 2.94 09/30/40	18-Feb-21	2,170,000,000	30-Sep-40	2.94	Pipeline	81.3325	277	4.5	18.1	NR	Aa2	AA
ADGLXY 1 3/4 09/30/27	5-Nov-20	1,100,000,000	30-Sep-27	1.75	Pipeline	93.2755	223	3.2	5.1	NR	Aa2	AA
ADGLXY 2 5/8 03/31/36	5-Nov-20	1,550,000,000	31-Mar-36	2.625	Pipeline	82.431	209	4.4	13.6	NR	Aa2	AA
ADGLXY 3 1/4 09/30/40	5-Nov-20	1,350,000,000	30-Sep-40	3.25	Pipeline	79.5245	203	5.0	18.1	NR	Aa2	AA
ADNOUH 4.6 11/02/47	2-Nov-17	2,200,000,000	2-Nov-47	4.6	Pipeline	96.196	182	4.9	25.2	AA	NR	AA
ADNOUH 3.65 11/02/29	2-Nov-17	837,000,000	2-Nov-29	3.65	Pipeline	97.5965	88	4.0	7.2	AA	NR	AA
ESCWPC 4.45 08/01/35	7-Dec-17	400,000,000	1-Aug-35	4.45	Power Generation	90.943	259	5.4	12.9	A-	A2	NR
TAQAUH 6 1/2 10/27/36	27-Oct-06	1,500,000,000	27-Oct-36	6.5	Power Generation	115.5705	176	5.0	14.2	NR	Aa3	AA-
TAQAUH 4 10/03/49	3-Oct-19	500,000,000	3-Oct-49	4	Power Generation	90.7835	159	4.6	27.1	NR	Aa3	AA-
TAQAUH 3.4 04/29/51	29-Apr-21	750,000,000	29-Apr-51	3.4	Power Generation	82.2595	154	4.5	28.7	NR	Aa3	AA-
RPLUH 6 08/31/36	6-Aug-13	825,000,000	31-Aug-36	6	Power Generation	112.696	140	4.7	14.0	BBB+	A3	NR
TAQAUH 4 7/8 04/23/30	23-Apr-18	1,000,000,000	23-Apr-30	4.875	Power Generation	103.929	108	4.3	7.6	NR	Aa3	AA-
TAQAUH 2 04/29/28	29-Apr-21	750,000,000	29-Apr-28	2	Power Generation	88.7525	103	4.3	5.7	NR	Aa3	AA-
TAQAUH 4 3/8 06/22/26	22-Jun-16	1,000,000,000	22-Jun-26	4.375	Power Generation	101.458	60	4.0	3.8	NR	Aa3	AA-
TAQAUH 4 3/8 04/23/25	23-Apr-18	750,000,000	23-Apr-25	4.375	Power Generation	100.7975	54	4.0	2.6	NR	Aa3	AA-
TAQAUH 3 7/8 05/06/24	6-May-14	750,000,000	6-May-24	3.875	Power Generation	99.835	29	4.0	1.7	NR	Aa3	AA-
MAFUAE 4 3/4 05/07/24	7-May-14	800,000,000	7-May-24	4.75	Real Estate	100.3415	85	4.5	1.7	BBB	NR	BBB
SWEHAN 3 5/8 01/31/49	21-Jan-22	700,800,000	31-Jan-49	3.625	Renewable Energy	83.5855	265	4.7	26.4	BBB+	Baa1	NR

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

UAE - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
SHJGOV 4 3/8 03/10/51	10-Mar-21	500,000,000	10-Mar-51	4.375	Sovereigns	63.642	448	7.5	28.5	BBB-	Ba1	NR
SHJGOV 4 07/28/50	28-Jul-20	1,000,000,000	28-Jul-50	4	Sovereigns	61.239	427	7.3	27.9	BBB-	Ba1	NR
DUGB 3.9 09/09/50	9-Sep-20	1,250,000,000	9-Sep-50	3.9	Sovereigns	72.3335	296	5.9	28.0	BBB+	NR	NR
DUGB 5 1/4 01/30/43	30-Jan-13	1,000,000,000	30-Jan-43	5.25	Sovereigns	91.6825	284	6.0	20.4	BBB+	NR	NR
SHJGOV 3 5/8 03/10/33	10-Mar-21	750,000,000	10-Mar-33	3.625	Sovereigns	81.9515	281	6.0	10.5	BBB-	Ba1	NR
UAE 4.951 07/07/52	7-Jul-22	1,250,000,000	7-Jul-52	4.951	Sovereigns	101.718	189	4.8	29.9	NR	Aa2	AA-
ADGB 2.7 09/02/70	2-Sep-20	1,500,000,000	2-Sep-70	2.7	Sovereigns	65.8595	184	4.4	48.0	AA	NR	AA
UAE 3 1/4 10/19/61	19-Oct-21	2,000,000,000	19-Oct-61	3.25	Sovereigns	76.2085	181	4.6	39.2	NR	Aa2	AA-
ADGB 3 1/8 09/30/49	30-Sep-19	4,000,000,000	30-Sep-49	3.125	Sovereigns	76.3655	171	4.7	27.1	AA	Aa2u	AA
ADGB 3 7/8 04/16/50	16-Apr-20	4,000,000,000	16-Apr-50	3.875	Sovereigns	87.9075	169	4.7	27.6	AA	Aa2u	AA
ADGB 4 1/8 10/11/47	11-Oct-17	3,000,000,000	11-Oct-47	4.125	Sovereigns	91.9745	166	4.7	25.1	AA	NR	AA
ADGB 3 09/15/51	15-Sep-21	1,250,000,000	15-Sep-51	3	Sovereigns	74.7035	165	4.6	29.1	AA	Aa2u	AA
UAE 2 7/8 10/19/41	19-Oct-21	1,000,000,000	19-Oct-41	2.875	Sovereigns	79.5	136	4.5	19.1	NR	Aa2	AA-
UAE 4.05 07/07/32	7-Jul-22	1,750,000,000	7-Jul-32	4.05	Sovereigns	99.822	93	4.1	9.9	NR	Aa2	AA-
UAE 2 10/19/31	19-Oct-21	1,000,000,000	19-Oct-31	2	Sovereigns	84.9365	85	4.0	9.1	NR	Aa2	AA-
ADGB 1.7 03/02/31	2-Sep-20	1,500,000,000	2-Mar-31	1.7	Sovereigns	84.0745	79	3.9	8.5	AA	NR	AA
ADGB 3 1/8 04/16/30	16-Apr-20	3,000,000,000	16-Apr-30	3.125	Sovereigns	95.2575	70	3.9	7.6	AA	Aa2u	AA
ADGB 1 5/8 06/02/28	2-Jun-21	2,000,000,000	2-Jun-28	1.625	Sovereigns	88.4735	70	3.9	5.8	AA	Aa2u	AA
ADGB 2 1/2 09/30/29	30-Sep-19	3,000,000,000	30-Sep-29	2.5	Sovereigns	91.7465	69	3.8	7.1	AA	Aa2u	AA
ADGB 1 7/8 09/15/31	15-Sep-21	1,750,000,000	15-Sep-31	1.875	Sovereigns	85.2705	69	3.8	9.0	AA	Aa2u	AA
ADGB 3 1/8 10/11/27	11-Oct-17	4,100,000,000	11-Oct-27	3.125	Sovereigns	97.6455	42	3.6	5.1	AA	NR	AA
ADGB 3 1/8 05/03/26	3-May-16	2,700,000,000	3-May-26	3.125	Sovereigns	98.1545	34	3.7	3.7	AA	NR	AA
ADGB 2 1/2 04/16/25	16-Apr-20	3,000,000,000	16-Apr-25	2.5	Sovereigns	96.976	25	3.7	2.6	AA	Aa2u	AA
ADGB 2 1/8 09/30/24	30-Sep-19	3,000,000,000	30-Sep-24	2.125	Sovereigns	96.7885	18	3.8	2.1	AA	Aa2u	AA
DPWDU 4.7 09/30/49	30-Sep-19	500,000,000	30-Sep-49	4.7	Transportation & Logistics	83.062	294	6.0	27.1	NR	Baa3	BBB-
DPWDU 5 5/8 09/25/48	25-Sep-18	1,000,000,000	25-Sep-48	5.625	Transportation & Logistics	96.195	286	5.9	26.1	NR	Baa3	BBB-
DPWDU 6.85 07/02/37	2-Jul-07	1,750,000,000	2-Jul-37	6.85	Transportation & Logistics	108.5335	277	6.0	14.8	NR	Baa3	BBB-
ABDPOC 2 1/2 05/06/31	6-May-21	1,000,000,000	6-May-31	2.5	Transportation & Logistics	86.0585	129	4.5	8.7	A+	NR	A+
DPWDU 4 1/4 09/25/30	25-Sep-18	460,922,000	25-Sep-30	4.25	Transportation & Logistics	98.4765	119	4.5	8.1	NR	Baa3	BBB-
DPWDU 2 3/8 09/25/26	25-Sep-18	882,937,500	25-Sep-26	2.375	Transportation & Logistics	96.3085	110	3.4	4.1	NR	Baa3	BBB-
TABRED 2 1/2 10/21/27	21-Oct-20	500,000,000	21-Oct-27	2.5	Utilities	90.4945	135	4.6	5.1	NR	Baa3	BBB
ETISLT 0 7/8 05/17/33	17-May-21	607,795,000	17-May-33	0.875	Wireless Telecommunications Services	80.449	50	3.1	10.7	AA-	Aa3	NR
ETISLT 0 3/8 05/17/28	17-May-21	607,795,000	17-May-28	0.375	Wireless Telecommunications Services	88.099	31	2.7	5.7	AA-	Aa3	NR
ETISLT 2 3/4 06/18/26	18-Jun-14	1,628,964,000	18-Jun-26	2.75	Wireless Telecommunications Services	100.671	31	2.6	3.8	AA-	Aa3	NR
ETISLT 3 1/2 06/18/24	18-Jun-14	500,000,000	18-Jun-24	3.5	Wireless Telecommunications Services	99.2145	30	4.0	1.8	AA-	Aa3	NR

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Qatar - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
DHBKQD 2 3/8 03/31/26	31-Mar-21	500,000,000	31-Mar-26	2.375	Banks	92.2405	139	4.8	3.6	NR	Baa1	A-
ABQKQD 2 07/06/26	6-Jul-21	500,000,000	6-Jul-26	2	Banks	91.2	118	4.5	3.8	NR	A2	NR
COMQAT 2 05/12/26	12-May-21	700,000,000	12-May-26	2	Banks	91.581	115	4.5	3.7	NR	A3	A-
DHBKQD 1 1/2 04/20/25	20-Apr-20	500,000,000	20-Apr-25	1.5	Banks	92.4895	113	4.6	2.6	BBB-	NR	BB+
COMQAT 2 09/15/25	15-Sep-20	500,000,000	15-Sep-25	2	Banks	92.8805	111	4.6	3.0	NR	A3	A-
ABQKQD 1 7/8 09/08/25	8-Sep-20	500,000,000	8-Sep-25	1.875	Banks	92.7365	105	4.5	3.0	NR	A2	NR
QNBK 2 3/4 02/12/27	12-Feb-20	1,000,000,000	12-Feb-27	2.75	Banks	93.6285	104	4.3	4.5	A	Aa3	A
QNBK 1 3/8 01/26/26	26-Jan-21	1,000,000,000	26-Jan-26	1.375	Banks	90.534	102	4.4	3.4	A	Aa3	A
QNBK 1 5/8 09/22/25	22-Sep-20	600,000,000	22-Sep-25	1.625	Banks	92.4905	85	4.3	3.1	A	Aa3	A
QNBK 2 5/8 05/12/25	12-May-20	1,000,000,000	12-May-25	2.625	Banks	95.7065	84	4.3	2.7	A	Aa3	A
ABQKQD 3 1/8 09/24/24	24-Sep-19	500,000,000	24-Sep-24	3.125	Banks	97.7135	69	4.3	2.1	NR	A2	NR
QNBK 3 1/2 03/28/24	28-Mar-19	1,000,000,000	28-Mar-24	3.5	Banks	98.687	68	4.4	1.6	A	Aa3	A
QNBK 1.71 07/21/26	21-Jul-21	300,000,000	21-Jul-26	1.71	Banks	92.0745	62	3.9	3.9	NR	Aa3	NR
ALKHAL 4 3/4 10/09/23	9-Oct-18	500,000,000	9-Oct-23	4.75	Banks	100.591	47	4.2	1.1	NR	A1	WD
QNBK 1 1/8 06/17/24	22-Jun-21	600,000,000	17-Jun-24	1.125	Banks	95.029	45	4.1	1.8	A	Aa3	NR
RASGAS 5.838 09/30/27	9-Aug-05	850,000,000	30-Sep-27	5.838	Exploration & Production	103.9525	46	4.9	5.1	A+	A1	AA-
RASGAS 6.332 09/30/27	26-Sep-06	800,000,000	30-Sep-27	6.332	Exploration & Production	103.8605	45	5.4	5.1	A+	A1	AA-
QPETRO 3.33 07/12/51	12-Jul-21	4,000,000,000	12-Jul-51	3.3	Integrated Oils	76.5105	188	4.8	28.9	AA-	Aa3	AA-
QPETRO 3 1/8 07/12/41	12-Jul-21	3,500,000,000	12-Jul-41	3.125	Integrated Oils	78.4015	177	4.9	18.9	AA-	Aa3	AA-
QPETRO 2 1/4 07/12/31	12-Jul-21	3,500,000,000	12-Jul-31	2.25	Integrated Oils	85.4345	111	4.2	8.9	AA-	Aa3	AA-
QPETRO 1 3/8 09/12/26	12-Jul-21	1,500,000,000	12-Sep-26	1.375	Integrated Oils	90.1905	76	4.1	4.0	AA-	Aa3	AA-
QATAR 4.817 03/14/49	14-Mar-19	6,000,000,000	14-Mar-49	4.817	Sovereigns	99.9655	182	4.8	26.6	AA-	Aa3	AA-
QATAR 5.103 04/23/48	23-Apr-18	6,000,000,000	23-Apr-48	5.103	Sovereigns	103.925	181	4.8	25.7	AA-	Aa3	AA-
QATAR 4.4 04/16/50	16-Apr-20	5,000,000,000	16-Apr-50	4.4	Sovereigns	94.658	177	4.7	27.6	AA-	Aa3	AA-
QATAR 4 5/8 06/02/46	2-Jun-16	2,000,000,000	2-Jun-46	4.625	Sovereigns	98.3895	169	4.7	23.8	AA-	Aa3	AA-
QATAR 5 3/4 01/20/42	5-Dec-11	1,000,000,000	20-Jan-42	5.75	Sovereigns	111.982	166	4.8	19.4	AA-	Aa3	NR
QATAR 6.4 01/20/40	24-Nov-09	1,000,000,000	20-Jan-40	6.4	Sovereigns	119.3005	161	4.8	17.4	AA-	Aa3	NR
QATAR 9 3/4 06/15/30	29-Jun-00	1,400,000,000	15-Jun-30	9.75	Sovereigns	138.0655	83	4.0	7.8	AA-	Aa3	NR
QATAR 3 3/4 04/16/30	16-Apr-20	3,000,000,000	16-Apr-30	3.75	Sovereigns	98.8085	78	3.9	7.6	AA-	Aa3	AA-
QATAR 4 03/14/29	14-Mar-19	4,000,000,000	14-Mar-29	4	Sovereigns	100.673	71	3.9	6.5	AA-	Aa3	AA-
QATAR 4 1/2 04/23/28	23-Apr-18	3,000,000,000	23-Apr-28	4.5	Sovereigns	103.04	69	3.9	5.6	AA-	Aa3	AA-
QATAR 3 1/4 06/02/26	2-Jun-16	3,500,000,000	2-Jun-26	3.25	Sovereigns	98.2005	45	3.8	3.8	AA-	Aa3	AA-
QATAR 3.4 04/16/25	16-Apr-20	2,000,000,000	16-Apr-25	3.4	Sovereigns	99.1375	27	3.7	2.6	AA-	Aa3	AA-
QATAR 3 3/8 03/14/24	14-Mar-19	2,000,000,000	14-Mar-24	3.375	Sovereigns	99.437	9	3.8	1.5	AA-	Aa3	AA-
QGTS 6.067 12/31/33	19-Dec-06	850,000,000	31-Dec-33	6.067	Utilities	105.8475	148	5.4	11.3	A+	A1	A
QGTS 6.267 12/31/33	19-Dec-06	300,000,000	31-Dec-33	6.267	Utilities	107.6935	128	5.4	11.3	A	A2	A-
QTELQD 4 1/2 01/31/43	31-Jan-13	500,000,000	31-Jan-43	4.5	Wireline Telecommunications Services	98.892	144	4.6	20.4	A-	A2	A-
QTELQD 2 5/8 04/08/31	8-Apr-21	1,000,000,000	8-Apr-31	2.625	Wireline Telecommunications Services	88.8045	102	4.2	8.6	A-	A2	A-
QTELQD 3 7/8 01/31/28	31-Jan-13	500,000,000	31-Jan-28	3.875	Wireline Telecommunications Services	98.8605	86	4.1	5.4	A-	A2	A-
QTELQD 3 3/4 06/22/26	22-Jun-16	500,000,000	22-Jun-26	3.75	Wireline Telecommunications Services	99.002	68	4.0	3.8	A-	A2	A-
QTELQD 5 10/19/25	19-Oct-10	750,000,000	19-Oct-25	5	Wireline Telecommunications Services	102.6155	66	4.1	3.1	A-	A2	A-

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Bahrain - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
BBK 5 1/2 07/09/24	9-Jul-19	500,000,000	9-Jul-24	5.5	Banks	98.91	248	6.1	1.9	NR	B2	B+
GULINT 2 3/8 09/23/25	23-Sep-20	500,000,000	23-Sep-25	2.375	Banks	92.768	153	5.0	3.1	NR	Baa1	BBB+
OILGAS 8 3/8 11/07/28	7-Nov-18	500,000,000	7-Nov-28	8.375	Exploration & Production	104.7365	416	7.4	6.2	NR	NR	B+
OILGAS 7 1/2 10/25/27	25-Oct-17	1,000,000,000	25-Oct-27	7.5	Exploration & Production	101.6345	383	7.1	5.2	NR	NR	B+
OILGAS 7 5/8 11/07/24	7-Nov-18	750,000,000	7-Nov-24	7.625	Exploration & Production	101.452	329	6.9	2.2	NR	NR	B+
ABCB 4 3/4 PERP	28-Mar-22	390,000,000	Perp	4.75	Financial Services	84.012	295	5.7	Perp	BBB-	NR	BB+
BHRAIN 7 1/2 09/20/47	20-Sep-17	900,000,000	20-Sep-47	7.5	Sovereigns	83.368	613	9.2	25.1	B+	NR	B+
BHRAIN 6 1/4 01/25/51	25-Jan-21	500,000,000	25-Jan-51	6.25	Sovereigns	73.8695	572	8.8	28.4	B+	NR	B+
BHRAIN 6 09/19/44	17-Sep-14	1,250,000,000	19-Sep-44	6	Sovereigns	73.8715	557	8.7	22.1	B+	NR	B+
BHRAIN 5 5/8 05/18/34	18-Nov-21	1,000,000,000	18-May-34	5.625	Sovereigns	82.6955	476	7.9	11.7	B+	NR	B+
BHRAIN 5 1/4 01/25/33	25-Jan-21	1,000,000,000	25-Jan-33	5.25	Sovereigns	81.754	470	7.9	10.4	B+	NR	B+
BHRAIN 5 5/8 09/30/31	30-Sep-19	1,000,000,000	30-Sep-31	5.625	Sovereigns	86.244	462	7.8	9.1	B+	B2u	B+
BHRAIN 5.45 09/16/32	16-Sep-20	1,000,000,000	16-Sep-32	5.45	Sovereigns	84.0825	461	7.8	10.1	B+	B2u	B+
BHRAIN 7 3/8 05/14/30	14-May-20	1,000,000,000	14-May-30	7.375	Sovereigns	99.951	422	7.4	7.7	B+	B2u	B+
BHRAIN 6 3/4 09/20/29	20-Sep-17	1,250,000,000	20-Sep-29	6.75	Sovereigns	97.8215	398	7.2	7.1	B+	NR	B+
BHRAIN 7 10/12/28	12-Oct-16	1,600,000,000	12-Oct-28	7	Sovereigns	99.966	381	7.0	6.1	B+	NR	B+
BHRAIN 4 1/4 01/25/28	25-Jan-21	500,000,000	25-Jan-28	4.25	Sovereigns	90.459	316	6.4	5.4	B+	NR	B+
BHRAIN 7 01/26/26	24-Nov-15	1,125,000,000	26-Jan-26	7	Sovereigns	102.6095	276	6.1	3.4	B+	NR	B+
BHRAIN 5.961 01/05/26	5-Jul-22	500,000,000	5-Jan-26	5.961	Sovereigns	100.4605	243	5.8	3.4	B+	NR	NR

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Oman - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
BKMBOM 4 3/4 03/17/26	17-Mar-21	500,000,000	17-Mar-26	4.75	Banks	96.4365	250	5.9	3.5	NR	Ba3	BB
NBOBOM 5 5/8 09/25/23	25-Sep-18	500,000,000	25-Sep-23	5.625	Banks	100.2525	166	5.4	1.1	NR	Ba3	NR
OMA OIL 5 1/8 05/06/28	6-May-21	750,000,000	6-May-28	5.125	Integrated Oils	95.063	292	6.2	5.7	NR	NR	BB
OMAN 6 3/4 01/17/48	17-Jan-18	2,750,000,000	17-Jan-48	6.75	Sovereigns	87.1615	487	7.9	25.4	NR	Ba3	BB
OMAN 7 01/25/51	25-Jan-21	1,000,000,000	25-Jan-51	7	Sovereigns	90.0315	485	7.9	28.4	NR	Ba3	BB
OMAN 6 1/2 03/08/47	8-Mar-17	2,000,000,000	8-Mar-47	6.5	Sovereigns	85.233	479	7.9	24.5	BB-	Ba3	BB
OMAN 7 3/8 10/28/32	28-Oct-20	1,050,000,000	28-Oct-32	7.375	Sovereigns	106.71	330	6.5	10.2	NR	Ba3	BB
OMAN 6 1/4 01/25/31	25-Jan-21	1,750,000,000	25-Jan-31	6.25	Sovereigns	99.343	320	6.3	8.4	NR	Ba3	BB
OMAN 6 08/01/29	1-Aug-19	2,250,000,000	1-Aug-29	6	Sovereigns	98.7155	305	6.2	6.9	NR	Ba3	BB
OMAN 5 5/8 01/17/28	17-Jan-18	2,500,000,000	17-Jan-28	5.625	Sovereigns	97.9415	286	6.1	5.4	NR	Ba3	BB
OMAN 6 3/4 10/28/27	28-Oct-20	1,450,000,000	28-Oct-27	6.75	Sovereigns	103.5155	271	5.9	5.2	NR	Ba3	BB
OMAN 5 3/8 03/08/27	8-Mar-17	2,000,000,000	8-Mar-27	5.375	Sovereigns	98.278	255	5.8	4.5	BB-	Ba3	BB
OMAN 4 3/4 06/15/26	15-Jun-16	2,500,000,000	15-Jun-26	4.75	Sovereigns	96.8405	237	5.7	3.8	BB-	Ba3	BB
OMAN 4 7/8 02/01/25	1-Aug-19	1,250,000,000	1-Feb-25	4.875	Sovereigns	99.656	151	5.0	2.4	NR	Ba3	BB
OMGRID 5.8 02/03/31	3-Feb-21	600,000,000	3-Feb-31	5.8	Utilities	94.6295	345	6.6	8.4	NR	Ba3	BB+
OMGRID 5.196 05/16/27	16-May-17	500,000,000	16-May-27	5.196	Utilities	96.3215	282	6.1	4.7	NR	Ba3	BB+
OMGRID 3.958 05/07/25	7-May-15	1,000,000,000	7-May-25	3.958	Utilities	95.827	216	5.7	2.7	NR	Ba3	BB+
OTELOM 6 5/8 04/24/28	24-Apr-18	900,000,000	24-Apr-28	6.625	Wireless Telecommunications Services	101.1615	312	6.4	5.7	NR	Ba3	BB
OTELOM 5 5/8 10/24/23	24-Apr-18	600,000,000	24-Oct-23	5.625	Wireless Telecommunications Services	100.3765	156	5.3	1.1	NR	Ba3	BB

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Kuwait - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
EQPTRC 5 7/8 05/18/30	18-May-20	600,000,000	18-May-30	5.875	Chemicals	103.1505	218	5.4	7.7	BBB	Baa2	NR
EQPTRC 2 5/8 04/28/28	28-Apr-21	700,000,000	28-Apr-28	2.625	Chemicals	88.4555	176	5.0	5.7	BBB	Baa2	NR
EQPTRC 4 1/4 11/03/26	3-Nov-16	1,250,000,000	3-Nov-26	4.25	Chemicals	97.4745	160	4.9	4.2	BBB	Baa2	NR
EQPTRC 5 05/18/25	18-May-20	1,000,000,000	18-May-25	5	Chemicals	100.0685	147	5.0	2.7	BBB	Baa2	NR
KWIFKK 4 1/2 02/23/27	23-Feb-17	500,000,000	23-Feb-27	4.5	Financial Services	84.484	547	8.8	4.5	BB-	Ba2	NR
KWIFKK 4.229 10/29/26	29-Oct-19	500,000,000	29-Oct-26	4.229	Financial Services	85.8585	501	8.3	4.2	BB-	Ba2	NR
KUWIB 3 1/2 03/20/27	20-Mar-17	4,500,000,000	20-Mar-27	3.5	Sovereigns	99.662	33	3.6	4.6	A+	NR	AA-

Includes fixed coupon hard currency bonds with years to maturity >1 year, amount issued >USD 250 Mn

Security Name	Issue Date	Amount Issued (USD)	Maturity	Cpn	Cpn Type	Sector	
NTBKKK 4 3/4 11/18/30	18-Nov-20	245,254,500	18-Nov-30	4.75	FIXED	Banks	
NTBKKK Float 11/18/30	18-Nov-20	245,254,500	18-Nov-30	5.00	FLOATING	Banks	
BGBKKK Float 03/09/26	10-Mar-16	232,706,886	9-Mar-26	N/A	N/	FLOATING	Banks
NTBKKK Float 11/18/25	18-Nov-15	205,442,500	18-Nov-25	N/A	N/	FLOATING	Banks
NTBKKK 4 3/4 11/18/25	18-Nov-15	205,442,500	18-Nov-25	4.75	FIXED	Banks	
GFBKKK Float 05/30/26	30-May-16	165,334,000	30-May-26	N/A	N/	FLOATING	Banks
GFBKKK 6 1/2 05/30/26	30-May-16	165,334,000	30-May-26	6.50	FIXED	Banks	
BGBKKK 6 03/09/26	10-Mar-16	100,207,114	9-Mar-26	6.00	FIXED	Banks	
GFBKKK 4 06/10/31	10-Jun-21	83,144,750	10-Jun-31	4.00	FIXED	Banks	
GFBKKK Float 06/10/31	10-Jun-21	83,144,750	10-Jun-31	5.00	FLOATING	Banks	
ALAHKW 4 10/10/32	10-Oct-21	82,891,250	10-Oct-32	4.00	FIXED	Banks	

Security Name	Issue Date	Amount Issued (USD)	Maturity	Cpn	Cpn Type	Sector
ALAHKW Float 10/10/32	10-Oct-21	82,891,250	10-Oct-32	4.00	FLOATING	Banks
KWIPKK Float 11/08/23	8-Nov-18	282,964,080	8-Nov-23	4.25	FLOATING	Financial Services
KWIPKK Float 12/28/24	28-Dec-17	212,046,080	28-Dec-24	4.50	FLOATING	Financial Services
KWIPKK 5 1/4 12/28/24	28-Dec-17	119,275,920	28-Dec-24	5.25	FIXED	Financial Services
KWIPKK 5 1/2 11/08/23	8-Nov-18	46,063,920	8-Nov-23	5.50	FIXED	Financial Services
GINSKK Float PERP	10-Nov-21	99,387,000	Perp	4.81	FLOATING	Life Insurance
GINSKK 4 1/2 PERP	10-Nov-21	99,387,000	Perp	4.50	FIXED	Life Insurance
KUWGB 2 3/4 08/21/24	30-Aug-17	331,499,000	21-Aug-24	2.75	FIXED	Sovereigns
KUWGB 3 06/09/27	21-Jun-17	164,584,500	9-Jun-27	3.00	FIXED	Sovereigns
KUWGB 2 1/2 05/01/24	10-May-17	164,058,000	1-May-24	2.50	FIXED	Sovereigns
KUWGB 3 1/8 05/01/24	14-May-14	35,466,700	1-May-24	3.13	FIXED	Sovereigns

Includes KWD-denominated bonds with years to maturity >1 year

Saudi Arabia - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Md)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
SAMBA 2.9 01/29/27	29-Jan-20	500,000,000	29-Jan-27	2.9	Banks	94.774	91	4.2	4.4	NR	A1	A-
SAMBA 2 3/4 10/02/24	2-Oct-19	1,000,000,000	2-Oct-24	2.75	Banks	96.9015	72	4.3	2.1	NR	A1	A-
SABIC 3 09/14/50	14-Sep-20	500,000,000	14-Sep-50	3	Chemicals	73.0465	177	4.8	28.1	NR	A1	NR
SABIC 2.15 09/14/30	14-Sep-20	500,000,000	14-Sep-30	2.15	Chemicals	84.7125	126	4.4	8.0	A-	A1	NR
SABIC 4 1/2 10/10/28	10-Oct-18	1,000,000,000	10-Oct-28	4.5	Chemicals	100.6965	114	4.4	6.1	A-	A1	NR
SABIC 4 10/10/23	10-Oct-18	1,000,000,000	10-Oct-23	4	Chemicals	99.7135	56	4.3	1.1	A-	A1	NR
ARAMCO 3 1/2 11/24/70	24-Nov-20	2,250,000,000	24-Nov-70	3.5	Integrated Oils	68.8115	260	5.3	48.3	NR	A1	A
ARAMCO 3 1/4 11/24/50	24-Nov-20	2,250,000,000	24-Nov-50	3.25	Integrated Oils	71.4615	220	5.2	28.3	NR	A1	A
ARAMCO 4 3/8 04/16/49	16-Apr-19	3,000,000,000	16-Apr-49	4.375	Integrated Oils	88.259	217	5.2	26.6	NR	A1	A
ARAMCO 4 1/4 04/16/39	16-Apr-19	3,000,000,000	16-Apr-39	4.25	Integrated Oils	90.544	192	5.1	16.6	NR	A1	A
ARAMCO 3 1/2 04/16/29	16-Apr-19	3,000,000,000	16-Apr-29	3.5	Integrated Oils	94.7315	122	4.4	6.6	NR	A1	A
ARAMCO 2 1/4 11/24/30	24-Nov-20	2,000,000,000	24-Nov-30	2.25	Integrated Oils	85.442	121	4.4	8.2	NR	A1	A
ARAMCO 1 5/8 11/24/25	24-Nov-20	1,000,000,000	24-Nov-25	1.625	Integrated Oils	92.368	77	4.2	3.2	NR	A1	A
ARAMCO 2 7/8 04/16/24	16-Apr-19	2,000,000,000	16-Apr-24	2.875	Integrated Oils	97.7895	62	4.3	1.6	NR	A1	A
ARAMCO 1 1/4 11/24/23	24-Nov-20	500,000,000	24-Nov-23	1.25	Integrated Oils	96.681	37	4.1	1.2	NR	A1	A
EIGPRL 4.387 11/30/46	25-Jan-22	1,250,000,000	30-Nov-46	4.387	Pipeline	78.154	313	6.1	24.3	NR	A1	A
EIGPRL 3.545 08/31/36	25-Jan-22	1,250,000,000	31-Aug-36	3.545	Pipeline	85.9905	253	4.9	14.0	NR	A1	A
INTLWT 5.95 12/15/39	15-May-17	814,000,000	15-Dec-39	5.95	Power Generation	91.4065	454	6.8	17.3	NR	Ba1	BBB-
KSA 5 04/17/49	17-Apr-18	3,500,000,000	17-Apr-49	5	Sovereigns	96.5185	224	5.2	26.6	NR	A1	A
KSA 5 1/4 01/16/50	16-Jan-19	3,500,000,000	16-Jan-50	5.25	Sovereigns	100.2295	224	5.2	27.4	NR	A1	A
KSA 4 1/2 04/22/60	22-Apr-20	3,000,000,000	22-Apr-60	4.5	Sovereigns	90.614	223	5.1	37.7	NR	A1	A
KSA 4 5/8 10/04/47	4-Oct-17	4,500,000,000	4-Oct-47	4.625	Sovereigns	91.343	222	5.2	25.1	NR	A1	A
KSA 3.45 02/02/61	2-Feb-21	2,250,000,000	2-Feb-61	3.45	Sovereigns	73.799	220	5.0	38.5	NR	A1	A
KSA 4 1/2 10/26/46	26-Oct-16	6,500,000,000	26-Oct-46	4.5	Sovereigns	90.393	216	5.2	24.2	NR	A1	A
KSA 3 3/4 01/21/55	3-Feb-20	2,750,000,000	21-Jan-55	3.75	Sovereigns	80.152	210	5.0	32.4	NR	A1	A
KSA 3 1/4 11/17/51	17-Nov-21	1,250,000,000	17-Nov-51	3.25	Sovereigns	73.966	201	4.9	29.2	NR	A1	A
KSA 2 07/09/39	9-Jul-19	2,241,700,000	9-Jul-39	2	Sovereigns	78.7765	119	3.7	16.9	NR	A1	A
KSA 2 1/4 02/02/33	2-Feb-21	2,750,000,000	2-Feb-33	2.25	Sovereigns	84.1625	99	4.1	10.4	NR	A1	A
KSA 4 1/2 04/17/30	17-Apr-18	3,000,000,000	17-Apr-30	4.5	Sovereigns	102.7765	92	4.1	7.6	NR	A1	A
KSA 2 3/4 02/03/32	3-Feb-20	1,000,000,000	3-Feb-32	2.75	Sovereigns	90.0355	90	4.0	9.4	NR	A1	A
KSA 3 1/4 10/22/30	22-Apr-20	1,500,000,000	22-Oct-30	3.25	Sovereigns	95.1325	81	4.0	8.1	NR	A1	A
KSA 4 3/8 04/16/29	16-Jan-19	4,000,000,000	16-Apr-29	4.375	Sovereigns	102.338	79	4.0	6.6	NR	A1	A
KSA 3 5/8 03/04/28	4-Oct-17	5,000,000,000	4-Mar-28	3.625	Sovereigns	98.452	74	3.9	5.5	NR	A1	A
KSA 3 1/4 10/26/26	26-Oct-16	5,500,000,000	26-Oct-26	3.25	Sovereigns	97.928	51	3.8	4.2	NR	A1	A
KSA 2 1/2 02/03/27	3-Feb-20	1,250,000,000	3-Feb-27	2.5	Sovereigns	94.877	51	3.8	4.4	NR	A1	A
KSA 4 04/17/25	17-Apr-18	4,500,000,000	17-Apr-25	4	Sovereigns	100.356	37	3.9	2.6	NR	A1	A
KSA 2.9 10/22/25	22-Apr-20	2,500,000,000	22-Oct-25	2.9	Sovereigns	97.4765	37	3.8	3.1	NR	A1	A
KSA 0 3/4 07/09/27	9-Jul-19	1,120,850,000	9-Jul-27	0.75	Sovereigns	91.9705	23	2.5	4.9	NR	A1	A
KSA 0 03/03/24	3-Mar-21	1,207,030,000	3-Mar-24	0	Sovereigns	96.7275	22	2.3	1.5	NR	A1	A

Saudi Arabia - Outstanding Bonds

August-2022

Security Name	Issue Date	Amount Issued	Maturity	Cpn	Sector	Mid Price	Z-Spread (Mid)	YTM (Mid)	Remaining Tenure	S&P	Moody's	Fitch
APICOR 1.46 06/30/25	30-Jun-20	1,000,000,000	30-Jun-25	1.46	Supranationals	93.5985	45	3.9	2.8	NR	Aa2	AA
APICOR 1.483 10/06/26	6-Oct-21	750,000,000	6-Oct-26	1.483	Supranationals	91.4965	44	3.7	4.1	NR	Aa2	AA
APICOR 4 1/8 09/18/23	18-Sep-18	750,000,000	18-Sep-23	4.125	Supranationals	100.0225	40	4.1	1.0	NR	Aa2	NR
APICOR 1.26 02/10/26	10-Feb-21	1,000,000,000	10-Feb-26	1.26	Supranationals	92.1365	36	3.7	3.4	NR	Aa2	AA

Indices	Description
Global Investment Grade Debt	Bloomberg Barclays Global-Aggregate Total Return Index Value Unhedged USD
Global High Yield	Bloomberg Barclays Global High Yield Total Return Index Value Unhedge
Global Sukuk	Dow Jones Sukuk Index
Global Inflation-Linked Index	Bloomberg Barclays Global Inflation-Linked Total Return Index Value Unhedged USD

MENA Bonds	S&P MENA Bonds Index
MENA Sukuk	S&P MENA Sukuk Index
MENA Bonds & Sukuk	S&P MENA Bonds & Sukuk Index
EM USD Agg TRI	Bloomberg Barclays EM USD Aggregate Total Return Index Value Unhedged
EM GCC USD Sukuk TRI	Bloomberg Barclays EM GCC USD Sukuk Total Return Index Hedged USD
GCC Credit + HY USD TRI	Bloomberg Barclays GCC Credit + High Yield Index Total Return Index Value Unhedged USD

GCC USD Credit	Bloomberg Barclays GCC USD Credit Average OAS
EM USD Aggregate	Bloomberg Barclays EM USD Aggregate Average OAS
US Agg Govt/Credit	Bloomberg Barclays US Agg Govt/Credit Avg OAS
Global Agg Credit	Bloomberg Barclays Global Agg Credit Average OAS

LIBOR 3M	ICE LIBOR USD 3 Month
Bahrain BHIBOR 3M ASK	Central Bank of Bahrain 3 Month BHIBOR Rate - ASK
Kuwait 3M	Kuwait Central Bank 3M Offer Rate
Oman NBO OMR 3M	Nat Bank Oman Omani Riyal Interbank Offer Rate 3M
Qatar QIBOR 3M	Qatar Central Bank QIBOR Fixing 3 Month Rate
Saudi Arabia 3M	Saudi Riyal Interbank Average Offered Rate 3 Month
UAE 3M Ask	Emirates Interbank Offer Rate 3 Month Ask

Acronyms	
BH	Bahrain
KW	Kuwait
OM	Oman
QA	Qatar
SA	Saudi Arabia
AE	United Arab Emirates

Investment Strategy & Research

Junaid Ansari

Head of Investment Strategy & Research

(965) 2233 6912

jansari@kamcoinvest.com

Investment Strategy & Research

research@kamcoinvest.com

Wealth Management

Sana Al- Hadlaq

Senior Executive Director of Wealth Management

(965) 2233 6608

salhadlaq@kamcoinvest.com

Talal Fouzi Al-Yaqoub, CWM

Senior Vice President

(965) 2233 6694

tyaqoub@kamcoinvest.com

Wealth Management

WealthManagement@kamcoinvest.com

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Al-Shaheed Tower, Khaled Bin Al-Waleed Street, Sharq, Kuwait - P.O.Box 28873 Safat, 13149 Kuwait - Tel. (965) 2233 6600, Fax (965) 2244 5918
kamcoinvest.com