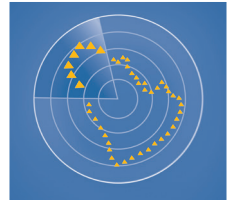


AL AHLI GULF FUND

FACT SHEET - APRIL 2019



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

Fund objective

To achieve long-term capital appreciation through investing in the shares of companies listed across all GCC exchanges by realizing outstanding investment returns with an acceptable level of investment risk.

Executive summary

Fund type:	Open-ended
Subscription /Redemption:	Monthly
Launch date:	November 2003
Management fees:	1.25%
Incentive fees:	10% over 10% Hurdle
Manager:	Ahli Capital Investment Co.
Custodian:	Kuwait Clearing Co.
Minimum Subscription:	1,000 Unit
Next dealing date:	31 st May. 2019
Last dealing price:	KD 1.071135 / Unit

Current performance summary

NAV	April '19	YTD '19
KD 1.071	+5.70%	+16.00%

Monthly performance

Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19
+5.25%	+0.10%	+3.95%	+5.70%		
Jul'19	Aug'19	Sep'19	Oct'19	Nov'19	Dec'19

Historical performance

2004	2005	2006	2007	2008	2009
+31.60%	+53.10%	-21.00%	+28.80%	-28.80%	+10.80%
2010	2011	2012	2013	2014	2015
+11.51%	-10.44%	+4.19%	+23.89%	+7.32%	-6.00%
2016	2017	2018	Since Inception		
-0.33%	-1.10%	+13.62%	+119.61%		

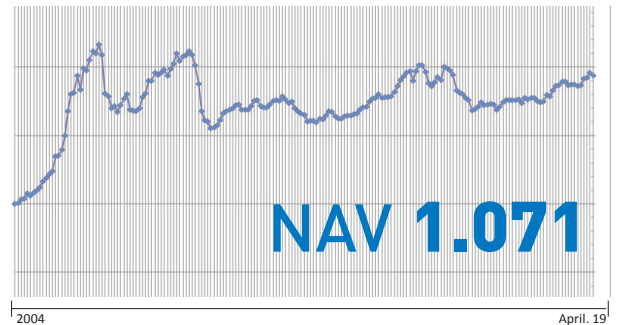
Returns inclusive of dividends / Bonus distributed

Profits distributed

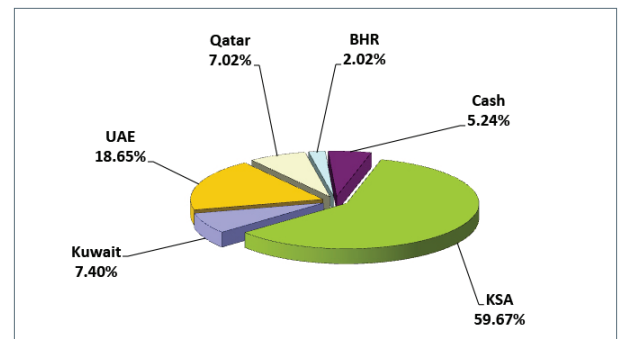
2004	2005		2006	2007	2009
Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060
2010	2012	2013	2014	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.070	KD 0.030	KD 0.030	KD 0.040	KD 0.812	22.3%

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Performance chart



GCC market allocation



Country

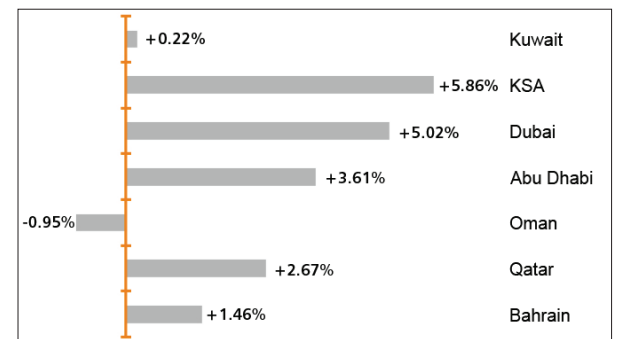
Manager

Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	Sico
Oman	Sico
Qatar	Sico

Top 3 positions / market

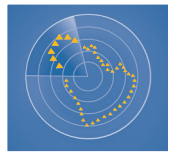
Kuwait	KSA	UAE
KFH	AL RAJHI	ENBD
NBK	SABIC	NBAD
AUB	NCB	ARAMEX
Oman	Qatar	Bahrain
-	QNB	AUB
-	IQ	-
-	-	-

GCC market performance - April.19



AL AHLI GULF FUND

FACT SHEET



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Al Ahli Gulf Fund

April 2019

Fund Review:

All of the GCC indices ended April 2019 in a positive performance except Oman that recorded a loss of (-0.95%). Saudi's Market performed well and gained (+5.86%) followed by Dubai's Market that recorded (+5.02%).

Al Ahli Gulf Fund recorded a gain of +5.70% MTD and +16.00% YTD. The S&P GCC Composite Price Index as of the NAV date was +4.44% MTD and +13.50% YTD. Al Ahli Gulf Fund gain since inception stood at +119.61%. The NAV of the fund was KD 1.071135 on 30th April 2019.

Market Review:

According to General Authority of Statistics, Saudi Arabia's trade surplus increased 14.9% YoY to SAR41.7bn in February 2019, primarily due to 15.1% YoY decrease in imports. Total exports contracted 1.1% YoY, while oil exports increased 0.2% YoY during February 2019. Compared to January 2019, KSA's trade surplus and total exports decreased 2.1% and 8.9%, respectively, while imports decreased 15.8%. The consumer price index in Saudi Arabia declined 2.1% YoY in March 2019, compared to 2.2% YoY decline in February 2019. In March 2019, housing, water, electricity, gas and other fuels prices declined the most at 8.1% YoY, while price index of Restaurants and Hotels increased the most at 1.5% YoY. According to Federal Competitiveness and Statistics Authority, UAE's consumer price index fell 2.5% YoY. Textiles, clothing, and footwear recorded the highest annual increase at 6.8% YoY, while Housing, Water, Electricity, and Gas recorded the highest decline at 6.5% YoY. According to Planning and Statistics Authority, Qatar's consumer price index fell 1.3% YoY. In March 2019, Communication prices declined the most at 11.5% YoY, while price index of Tobacco increased the most at 127.2% YoY. According to Information & e-Government Authority, Bahrain's inflation increased 1.2%

YoY in March 2019, compared to 0.9% YoY in February 2019. In March 2019, prices of Alcoholic Beverages and Tobacco increased the most at 8.6% YoY, while prices of Recreation and Culture sector decreased the most at 10.1% YoY. According to National Centre for Statistics and Information, Oman's Inflation increased to 0.43% YoY in March 2019 from 0.18% YoY in February 2019.

The fund holdings are constantly monitored for various risk factors by our investment team and appropriate actions to rebalance the country's allocations, cash percentage and sector allocations are taken when needed

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