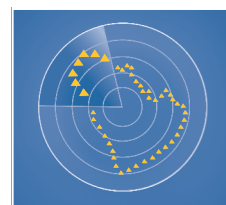


# AL AHLI GULF FUND

## FACT SHEET - APRIL 2022



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:	August 2003
Management fees:	1.25%
Incentive fees:	10% over 10% Hurdle
Manager:	Ahli Capital Investment Co.
Custodian:	Kuwait Clearing Co.
Minimum Subscription:	1,000 Units
Next dealing date:	May 30 <sup>th</sup> , 2022
Last dealing price:	KD 1.485254 / Unit

### Current Performance Summary

NAV	APR'22	YTD'22
KD 1.48	5.27%	23.57%

### Monthly Performance

Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22
7.92%	1.87%	6.77%	5.27%		
Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22

### Historical Performance

2004	2005	2006	2007	2008	2009	2010
+31.60%	+53.10%	-21.00%	+28.80%	-28.80%	+10.80%	+11.51%
2011	2012	2013	2014	2015	2016	2017
-10.44%	+4.19%	+23.89%	+7.32%	-6.00%	-0.33%	-1.10%
2018	2019	2020	2021	Since Inception		
+13.62%	+14.38%	-4.41%	28.61%	<b>243.46%</b>		

Returns inclusive of dividends / Bonus distributed

### Profits Distributed

2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.030	KD 0.030	KD 0.040	KD 0.090	8%	KD 0.902	30.3%

AHLI CAPITAL INVESTMENT CO. K.S.C.C.

PO Box 1387, Safat 13014, Kuwait

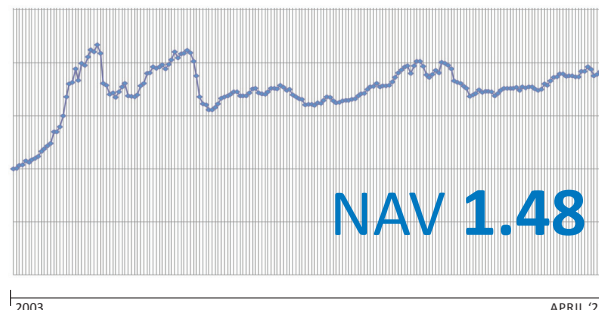
E: acic\_info@abkuwait.com

F: +965 2246 6187

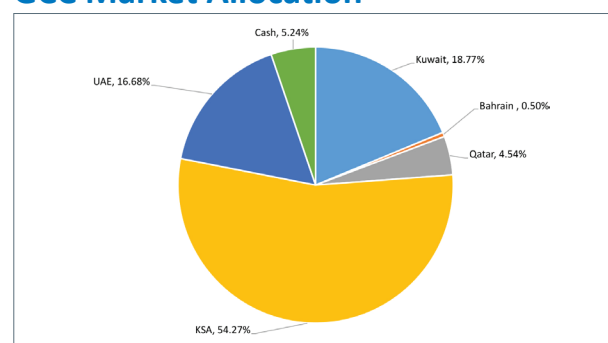
ahli-capital.com

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### Performance Chart



### GCC Market Allocation



### Country

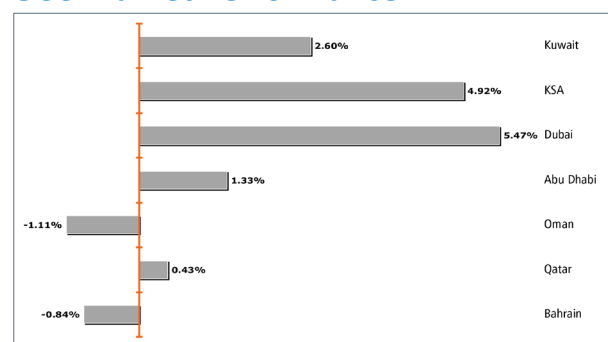
### Manager

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

### Top 3 Positions / Market

Kuwait	KSA	UAE
KFH	Al Rajhi Bank	Fertiglobe PLC
NBK	The Saudi National Bank	First Abu Dhabi Bank
Agility	The Saudi British Bank	Air Arabia PJSC
Oman	Qatar	Bahrain
-	QNB	Ahli United Bank
-	Industries Qatar QSC	-
-	QLM Life and Medical Insurance QPSC	-

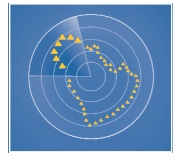
### GCC Market Performance



أهلي كابيتال  
AHLI CAPITAL

# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

APRIL 2022

### Fund Review:

The GCC indices ended April 2022 with a mixed performance. Dubai's market recorded the best performance with a gain of 5.47%. Oman was the weakest with a loss of (1.11%). Al Ahli Gulf Fund recorded a gain of 5.27% compared to the S&P GCC Composite Total Return Index of 3.39%. The NAV of the fund was 1.4855254 on the 28th of April.

### Market Review:

According to flash estimates by GASTAT, led by oil activities, real GDP of Saudi Arabia achieved the highest growth rate in the last 10 years at 9.6% in Q1 2022 compared to Q1 2021. Oil activities increased by 20.4% in Q1 2022, non-oil activities by 3.7%, and government services by 2.4% YoY. According to GASTAT, KSA's inflation rose 2.0% YoY in March 2022 compared to the 1.6% rise in February 2022, mainly due to the 4.7% increase in the prices of transportation, followed by the 3.0% surge in food and beverage prices. The UAE's GDP for FY21 at constant prices grew 3.8%, according to the Federal Competitiveness and Statistics Centre, where GDP stood at AED 1.489TLN. The UAE announced the launch of conventional dirham-denominated treasury bonds of the government, with a benchmark auction size of AED 1.5BLN (~USD 400MM), where the UAE was represented by the Ministry of Finance (MoF) as the issuer and the central bank as the issuing and paying agent. Dubai's Purchasing Managers' Index (PMI) surged to 55.5 in March 2022, reflecting a 33-month high and climbing 1.4 points compared to 54.1 in February 2022. The rise is attributed to a stronger new business intake, a boost in supplier performance, and confidence in future activity, where the improvement is largely linked to the lifting of COVID-19 measures. Qatar's CPI for March 2022 reached 101.48 points, up 0.58% MoM and

up 4.42% YoY. Qatar's foreign merchandise trade balance was in surplus by QAR 26.7BLN in March 2022, up 97.8% YoY and up 19.0% MoM, as exports totaled QAR 36.7BLN (up 66.4% YoY) and imports stood at QAR 10.0BLN (up 17.1% YoY). According to the Information & e-Government Authority, the inflation rate in Bahrain climbed 3.9% YoY in March 2022, after rising 3.2% YoY in February 2022. As per the National Centre for Statistics and Information (NCSI), Oman's inflation decreased to 3.60% in March 2022, after rising 4.02% in February 2022.

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AHLI CAPITAL INVESTMENT CO. K.S.C.C.  
PO Box 1387, Safat 13014, Kuwait  
E: acic\_info@abkuwait.com  
F: +965 2246 6187

ahli-capital.com

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