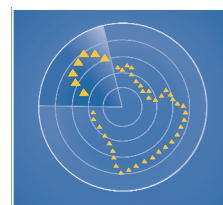


# AL AHLI GULF FUND

## FACT SHEET - FEBRUARY 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:        | 30 <sup>th</sup> MARCH 2022 |
| Last dealing price:       | KD 1.3217162 / Unit         |

### Current Performance Summary

| NAV     | FEB'22 | YTD'22 |
|---------|--------|--------|
| KD 1.32 | 1.87%  | 9.94%  |

### Monthly Performance

| Jan'22 | Feb'22 | Mar'22 | Apr'22 | May'22 | Jun'22 |
|--------|--------|--------|--------|--------|--------|
| 7.92%  | 1.87%  |        |        |        |        |
| 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>205.59%</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

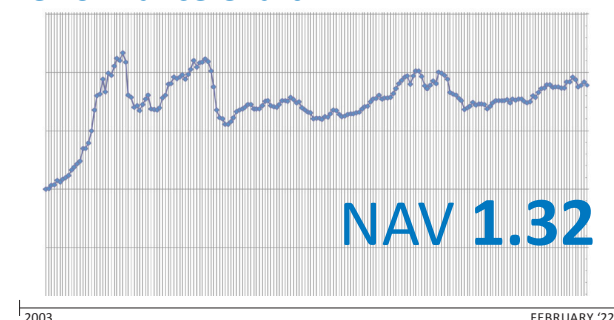
E: acic\_info@abkuwait.com

F: +965 2246 6187

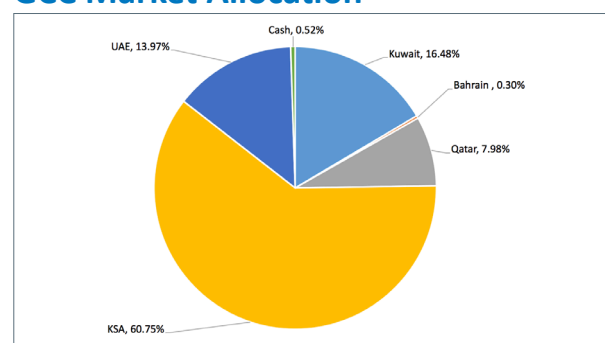
ahli-capital.com

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### Performance Chart



### GCC Market Allocation



### Country

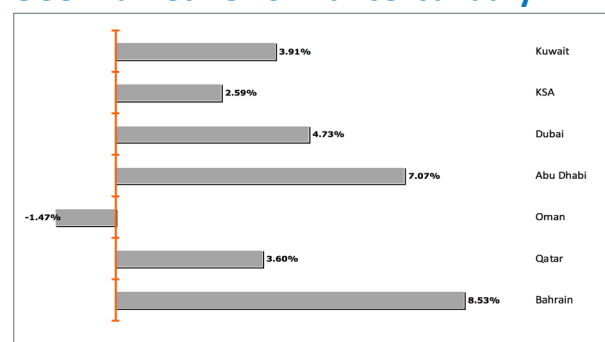
| Country | Manager                     |
|---------|-----------------------------|
| Kuwait  | Ahli Capital Investment Co. |
| KSA     | Sico                        |
| UAE     | Sico                        |
| Oman    | Sico                        |
| Qatar   | Sico                        |
| Bahrain | Sico                        |

### Manager

### Top 3 Positions / Market

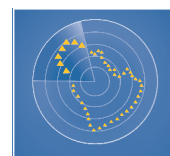
| Kuwait  | KSA                    | UAE                       |
|---------|------------------------|---------------------------|
| KFH     | Al Rajhi Bank          | Fertiglobe PLC            |
| NBK     | Saudi National Bank    | First Abu Dhabi Bank      |
| Agility | The Saudi British Bank | Abu Dhabi Commercial Bank |
| Oman    | Qatar                  | Bahrain                   |
| -       | Industries Qatar QSC   | AlAhli United Bank BSC    |
| -       | QNB                    | -                         |
| -       | QLM life and Medical   | -                         |

### GCC Market Performance -January 22



أهلي كابيتال  
AHLI CAPITAL

# AL AHLI GULF FUND FACT SHEET



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

FEBRUARY 2022

## Fund Review:

The GCC indices ended February 2022 with a positive performance. Bahrain's market recorded the best performance with a gain of 8.53%. Oman was the weakest with a loss of -1.47%. Al Ahli Gulf Fund recorded a gain of 1.87% compared to the S&P GCC Composite Total Return Index of 3.43%. The NAV of the fund was 1.3217162 on the 28th of February.

## Market Review:

According to flash estimates by the General Authority for Statistics (GASTAT), real GDP of Saudi Arabia grew 6.8% YoY in Q4 2021. The growth was due to the rise in oil activities by 10.8%, non-oil activities by 5.0% and government services activities by 2.4% YoY. Inflation rose 1.2% YoY in January 2022, mainly due to price hike of 4.9% in transportation and 2.0% in food and beverage. Overall merchandise exports climbed 36.3% YoY in Q4 2021 compared to Q4 2020, amounting to SAR 320.5BLN. Growth was led by oil exports, which surged by SAR 119.2BLN or 98.0% during the same period. The IHS Markit UAE Purchasing Managers' Index (PMI) fell to 54.1 points in January 2022 from 55.6 points in December 2021, driven by slowdown in non-oil private sector growth. Abu Dhabi's non-oil foreign trade edged up 5% YoY to AED 211.32BLN in 2021 from AED 201.21BLN, according to the latest data by the Statistics Centre – Abu Dhabi (SCAD). Qatar's annual inflation rose 4.16% YoY in January 2022, mainly due to a 26.42% increase in recreation and culture and 7.23% in food and beverage, as per the Planning and Statistics Authority (PSA). Qatar's foreign merchandise trade balance was in surplus by QAR 25.9BLN in January 2022, as exports totaled QAR 35.5BLN (up 66.9% YoY) and imports

stood at QAR 9.6BLN (up 24.3% YoY). According to the Information & e-Government Authority, the inflation rate in Bahrain declined 0.4% YoY in December 2021, after rising 0.7% YoY in November 2021. As per the National Centre for Statistics and Information (NCSI), Oman's inflation jumped 3.77% in December 2021, following a 3.56% rise in November 2021.

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