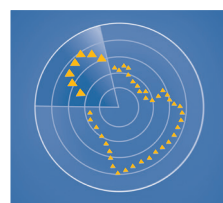


# AL AHLI GULF FUND

## FACT SHEET - JANUARY 2016



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:	Al Ahli Bank of Kuwait
Custodian:	Kuwait Clearing Co.
Nominal price:	KD 1.000 / Unit
Next dealing date:	29 <sup>th</sup> Feb. 2016
Last dealing price:	KD 0.819077 / Unit

### Current performance summary

NAV	Jan'16	YTD'16
KD 0.819	-8.37%	-8.37%

### Monthly performance

Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16
-8.37%					
Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	Dec'16

### Historical performance

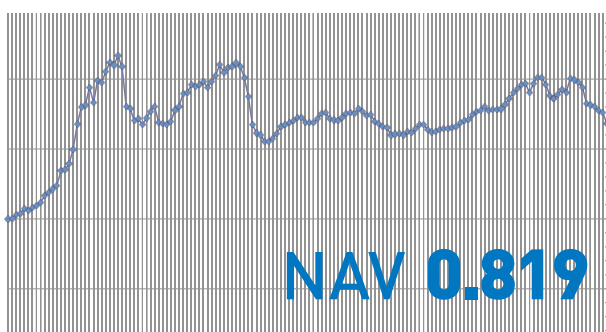
2004	2005	2006	2007	2008	2009	2010
+31.6%	+53.1%	-21.0%	+28.8%	-28.8%	+10.8%	+11.51%
2011	2012	2013	2014	2015	Since Inception	
-10.44%	+4.19	+23.89	+7.32	-6.00	+85.41%	

Returns inclusive of dividends / Bonus distributed

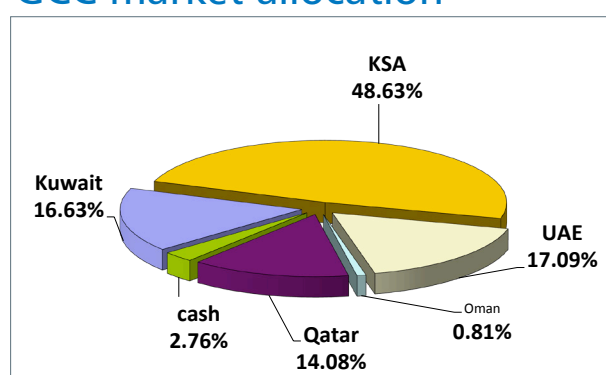
### Profits distributed

2004	2005		2006	2007	2009
Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.180	KD 0.222	22.3%	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%

### Performance chart



### GCC market allocation



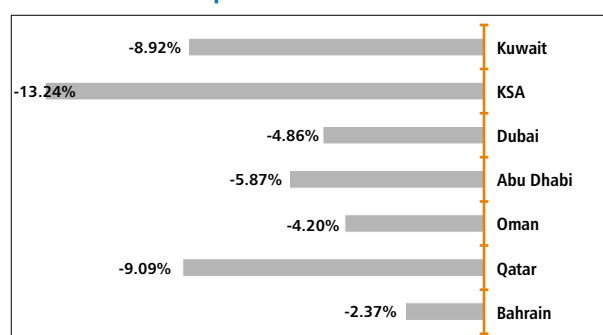
### Country Manager

Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	NBAD
Oman	Bank Muscat
Qatar	Sico

### Top 3 positions / market

Kuwait	KSA	UAE
CGC	SADAFCO	Etisalat
Burgan Bank	Samba	Emaar Prop.
AUB	SAAC	ADCB
Oman	Qatar	
Bank Muscat	Al Meera	
-	QIB	
-	MCGS	

### GCC market performance - Jan'16



### Market review:

All of the GCC indices ended January 2016 in a negative performance. KSA's market was the weakest performance (down 13.24%) followed by Qatar's market (down 9.09%).

The Al-Ahli Gulf Fund recorded a loss of -8.37% MTD and YTD. The S&P GCC Composite Price Index on the NAV date was -10.68% MTD and YTD. The Gulf Fund gain since inception stood at +85.41%. The NAV of the fund was KD 0.819077 on 31st January 2016.

Saudia Dairy and Foodstuff Co. signed an MoU worth SAR16.5mn with Saudi Factory for Electrical Appliances Co. to lease a plot of land and purchase buildings in Jeddah First Industrial City. Jabal Omar Development Co. signed a contract worth SAR2.0mn with Fajr Capital to create a strategic unit. The company would hold an AGM to approve the contract. Aldar Properties signed a contract worth AED2.0bn with Arabtec Construction, a subsidiary of Arabtec Holding. The 24-month contract involves constructing 1,017 villas in Abu Dhabi's Yas Island. National Corporation for Tourism & Hotels plans to sell 10.0% stake in Pearl Azure Properties LLC for a minimum AED70.0mn. Qatar Electricity & Water Co. stated its 60% owned JV company, Umm al Houli Power Co., completed 20.0% of the construction work for a power and water desalination plant. The construction work is part of a 25-year contract (worth USD3.2bn) signed with Qatar General Electricity & Water Corporation. Barwa Real Estate Co. successfully refinanced its Islamic credit facility of USD157.1mn for five years. Ithmaar Bank entered into an agreement with Dar Al-Handasah Consultants to design Dilmunia Gateway Bridge. Oman Investment and Finance Co. acquired 60.0% stake in Afaq Al Musana Trading LLC for OMR1.3mn. Ooredoo signed three new financing agreements worth USD177.0mn with local and international banks.

The fund holdings are constantly monitored for the various risk factors by our investment team and appropriate action to rebalance the country allocation, cash percentages, as well as sector allocations is taken when needed.

Ahlan Ahli 1 899 899  
www.eahli.com

