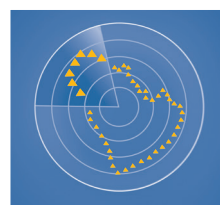


# AL AHLI GULF FUND

## FACT SHEET - JULY 2017



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 <sup>st</sup> August 2017
Last dealing price:	KD 0.896730 / Unit

### Current performance summary

NAV	July'17	YTD'17
KD 0.897	-1.39%	+0.66%

### Monthly performance

Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17
+0.22%	+0.07%	+0.06%	+0.86%	-3.33%	+4.33%
Jul'17	Aug'17	Sep'17	Oct'17	Nov'17	Dec'17
-1.39%					

### Historical performance

2004	2005	2006	2007	2008
+31.60%	+53.10%	-21.00%	+28.80%	-28.80%
2009	2010	2011	2012	2013
+10.80%	+11.51%	-10.44%	+4.19%	+23.89%
2014	2015	2016	Since Inception	
+7.32%	-6.00%	-0.33%	<b>+93.17%</b>	

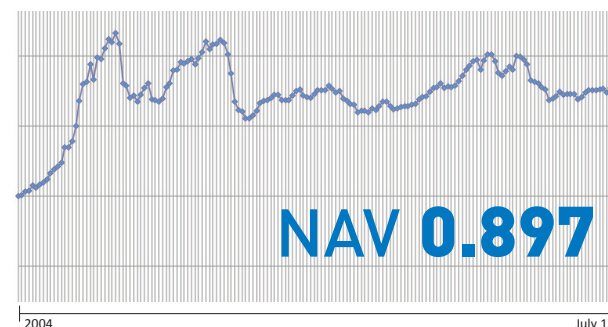
Returns inclusive of dividends / Bonus distributed

### Profits distributed

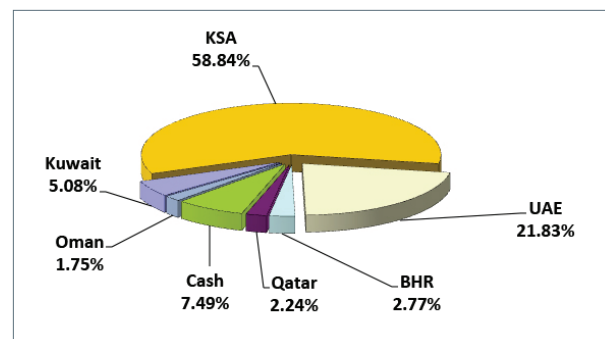
2004	2005		2006	2007	2009
Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060
2010	2012	2013	2014	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.070	KD 0.030	KD 0.030	KD 0.040	<b>KD 0.812</b>	<b>22.3%</b>

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### Performance chart



### GCC market allocation



### Country

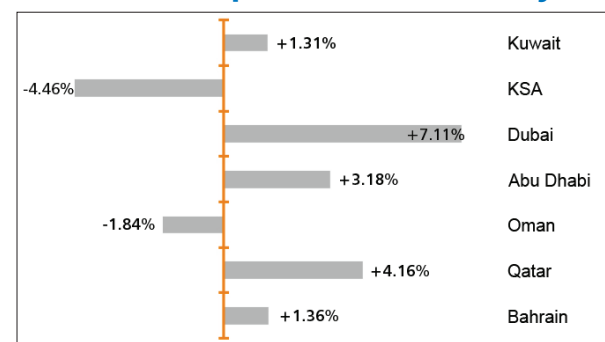
### Manager

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

### Top 3 positions / market

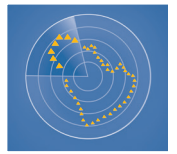
Kuwait	KSA	UAE
KFH	ALRAJHI	Emaar Prop.
NBK	SABIC	NBAD
AUB	YANSAB	Etisalat
Oman	Qatar	Bahran
Bank Muscat	QEWC	AUB
-	IQ	-
-	-	-

### GCC market performance - July'17



# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
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Al Ahli Gulf Fund

July 2017

### Fund Review:

All the GCC indices ended in a positive performance in July 2017 except Saudi (-4.46%) and Oman (-1.84%). Dubai's market witnessed the strongest performance of (+7.11%).

Al Ahli Gulf Fund recorded a loss of -1.39% MTD and a gain of +0.66% YTD. The S&P GCC Composite Price Index as of the NAV date was -0.45% MTD and +0.17% YTD. Al Ahli Gulf Fund gain since inception stood at +93.17%. The NAV of the fund was KD 0.896730 on 31st July 2017.

### Market Review:

According to data released by the Saudi Arabian Monetary Authority, the Kingdom's inflation declined for the sixth consecutive month as the consumer price index (CPI) contracted 0.7% YoY in June, dragged down by a 3.5% YoY decrease in prices in the clothes segment. According to the Ministry of Finance, Saudi Arabia raised SAR 17bn from its first domestic sukuk to finance its budget deficit amid subdued oil prices. According to the International Monetary Fund (IMF), economic activity in the UAE is expected to improve gradually in the upcoming years. The agency stated that UAE's non-oil growth is expected to increase to 3.3% in 2017 from 2.7% in 2016. According to the Dubai Statistics Center, consumer prices in Dubai increased 2.1% YoY and 0.9% MoM in June. The monthly increase in inflation was led by a 7.1% rise in transportation costs. According to data released by Qatar's Central Bank, the country's net international reserves contracted by USD10.4bn in June to USD24.4bn. The decline in reserves was primarily due to economic sanctions imposed by other Arab states. Capital Intelligence Ratings maintained Qatar's long-term and short-term credit ratings at AA- and A+, respectively, but downgraded its outlook to negative from stable. Oman's inflation came in at 0.9% YoY in June supported by a 23.8% YoY rise in prices of

the tobacco group and a 2.9% YoY increase in prices of the furnishings, household equipment and routine household maintenance group. Moody's downgraded Bahrain's long-term issuer rating to B1 from Ba2 as it expects the country's credit profile to continue to weaken materially despite its attempts at fiscal reform.

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.

### Disclaimer:

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