

AL AHLI GULF FUND

FACT SHEET - JULY 2018



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:	30 th August 2018
Last dealing price:	KD 1.027998 / Unit

Current performance summary

NAV	July'18	YTD'18
KD 1.028	+0.05%	+16.68%

Monthly performance

Jan'18	Feb'18	Mar'18	Apr'18	May'18	Jun'18
+5.99%	-1.11%	+4.49%	+3.41%	+0.28%	+2.68%
Jul'18	Aug'18	Sep'18	Oct'18	Nov'18	Dec'18
+0.05%					

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	Since Inception			
-0.33%	-1.10%	+106.30%			

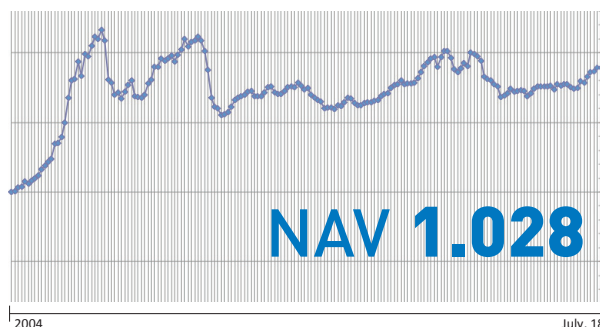
Returns inclusive of dividends / Bonus distributed

Profits distributed

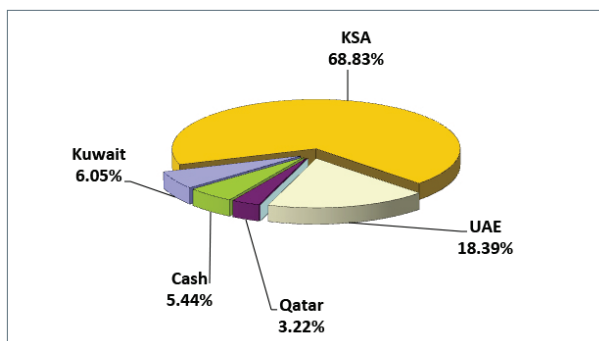
2004	2005		2006	2007	2009
Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060
2010	2012	2013	2014	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.070	KD 0.030	KD 0.030	KD 0.040	KD 0.812	22.3%

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Performance chart



GCC market allocation



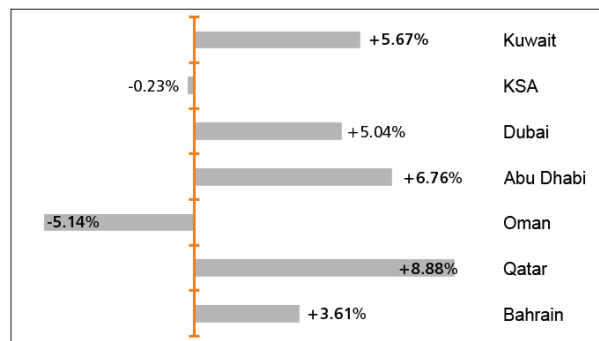
Country Manager

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

Top 3 positions / market

Kuwait	KSA	UAE
KFH	ALRAJHI	DIB
NBK	SABIC	ARAMEX
AUB	NCB	NBAD
Oman	Qatar	Bahrain
-	QIC	-
-	QEWC	-
-	-	-

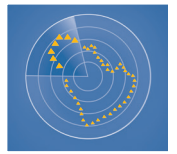
GCC market performance - June'18



أهلي كابيتال
AHLI CAPITAL

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Al Ahli Gulf Fund

July 2018

Fund Review:

The GCC indices ended July 2018 in a mixed performance. Qatar market recorded the best performance (+8.88%) followed by Abu Dhabi market that recorded (+6.76%). Oman market was the weakest that recorded a loss of (-5.14%).

Al Ahli Gulf Fund recorded a gain of +0.05% MTD and +16.68% YTD. The S&P GCC Composite Price Index as of the NAV date was +2.23% MTD and +12.26% YTD. Al Ahli Gulf Fund gain since inception stood at +106.30%. The NAV of the fund was KD 1.027998 on 31st July 2018.

Market Review:

According to Saudi Arabia's General Authority for Statistics, the kingdom's trade surplus rose to SAR 49.7bn in May 2018, a 201.8% YoY increase, largely ascribed to a 47.4% YoY increase in total exports and a 6.4% decline in imports. Oil exports expanded 59.1% YoY, and non-oil exports expanded 14.3% YoY in May 2018. According to the Saudi Arabian Monetary Authority, inflation eased to 2.1% YoY in June 2018 from 2.3% YoY in May 2018. Inflation in the transportation sector was the highest at 10.4% YoY in June 2018, while clothing and footwear prices declined 8.0% YoY in June 2018. The Real Estate Price Index in Saudi Arabia declined 1.6% YoY in 2Q18 due softness in prices of residential, commercial and agricultural properties. According to the Abu Dhabi Statistics Centre, inflation in UAE eased to 3.3% YoY in June 2018 compared with 3.2% YoY in May 2018. For the first six months of 2018, clothing and footwear and transportation services witnessed the highest price increases with 14.1% YoY and 9.4% YoY, respectively. Inflation in Qatar increased 0.1% YoY in June 2018, mainly due

to a 7.2% YoY increase in transportation prices. According to Bahrain Statistics Agency, the economy shrank 1.2% YoY in Q1 2018, mainly due to a 14.7% contraction in the oil and gas sector. However, the non-oil sector grew 1.9% YoY due to modest growth in the manufacturing and construction sectors. According to Oman's National Centre for Statistics and Information, inflation in the country rose 1.4% YoY in June 2018, primarily on a 6.0% YoY and 4.9% YoY increase in transportation and education prices, respectively.

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