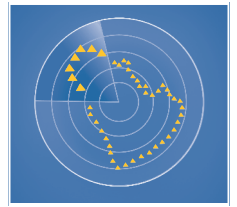


AL AHLI GULF FUND

FACT SHEET - JULY 2020



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 Units
Next dealing date:	31 st August 2020
Last dealing price:	KD 0.9153366 / Unit

Current Performance Summary

NAV	Jul'20	YTD'20
KD 0.915	-0.33%	-13.34%

Monthly Performance

Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20
+1.81%	-4.62%	-12.70%	+3.53%	-0.24%	-0.70%
Jul'20	Aug'20	Sep'20	Oct'20	Nov'20	Dec'20
-0.33%					

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	2018	2019	Since Inception	
-0.33%	-1.10%	+13.62%	+14.38%	+104.03%	

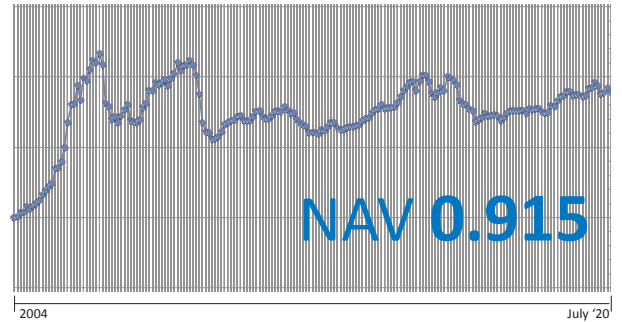
Returns inclusive of dividends / Bonus distributed

Profits Distributed

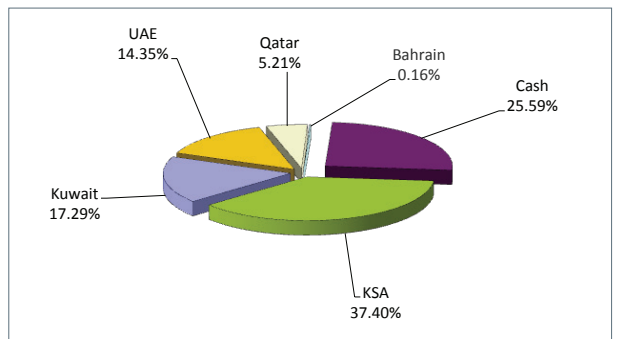
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	Since Inception		
Cash	Cash	Cash	Cash	Cash	Bonus	
KD 0.030	KD 0.030	KD 0.040	KD 0.090	KD 0.902	22.3%	

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Performance Chart



GCC Market Allocation



Country

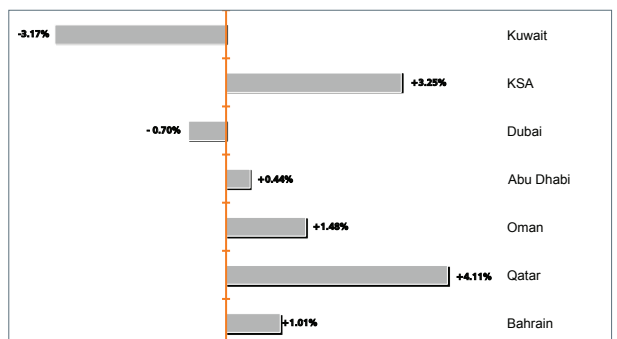
Manager

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

Top 3 Positions / Market

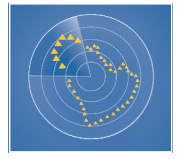
Kuwait	KSA	UAE
NBK	Aramco	Emirates NBD
KFH	Al Rajhi Bank	Emirates Telecom Group
Zain	Ethiad Etisalat	NBAD
Oman	Qatar	Bahrain
-	QNB	-
-	-	-
-	-	-

GCC Market Performance - July 20



AL AHLI GULF FUND

FACT SHEET



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

July 2020

Fund Review:

The GCC indices ended July 2020 in a mixture performance. Qatar's market recorded the best with a gain of (+4.11%). Kuwait's market was the weakest with a loss of (-3.17%).

Al Ahli Gulf Fund recorded a loss of -0.33% MTD and a loss of -13.34% YTD. The S&P GCC Composite Price Index as of the NAV date was +1.71% MTD and -14.63% YTD. Al Ahli Gulf Fund gain since inception stood at +104.03%. The NAV of the fund was KD 0.9153366 on 30th July 2020.

Market Review:

According to the International Monetary Fund's (IMF) latest Regional Economic Outlook (REO), GCC countries economy is expected to contract 7.3% in 2020 amid economic toll of the coronavirus pandemic and the sharp decline of oil prices. According to the General Authority of Statistics, Saudi Arabia's inflation increased 0.5% YoY in June 2020, compared to an increase of 1.1% YoY in May. Prices of Food and Beverages increased the most by 6.4% YoY, followed by 1.8% YoY increase in price of Miscellaneous Goods and Services. The Moody's Investors Service said that it expects KSA's economy will grow at an average rate of around 3.0% during 2021-24, supported by a robust government balance sheet, moderate debt levels, as well as substantial fiscal and foreign currency buffers. According to Federal Competitiveness and Statistics Authority, UAE's consumer price index fell 2.4% YoY in June 2020, compared to 2.7% YoY decline in May. Recreation and Culture group recorded the highest annual decrease at 18.7% YoY, while Textiles, Clothing and Footwear group recorded the highest increase at 10.7% YoY. According to Planning and Statistics Authority, Qatar's consumer price index fell 3.4% YoY in June 2020, compared to a 3.1% YoY decline in May. Prices of recreation and culture sector declined the most at 16.2% YoY, followed

by 4.9% YoY decline in clothing and footwear sector. According to Information & e-Government Authority, Bahrain's inflation fell 3.4% YoY in June 2020, compared to 2.6% YoY decline in May. The prices of recreation and culture sector decreased the most at 38.5% YoY, while prices of food and non-alcoholic beverages sector increased the most at 6.9% YoY. According to National Centre for Statistics and Information, Oman's Inflation fell 0.73% YoY in June 2020, compared to a decline of 0.96% YoY in May. The decrease was attributed to decline in prices of transport group by 7.0% YoY.

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