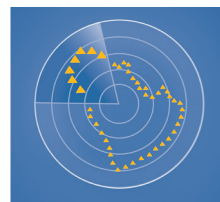


# AL AHLI GULF FUND

## FACT SHEET - JUNE 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:	31 <sup>st</sup> July 2018
Last dealing price:	KD 1.027502 / Unit

### Current performance summary

NAV	June'18	YTD'18
KD 1.027	+2.68%	+16.62%

### 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

### 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%	<b>+106.25%</b>			

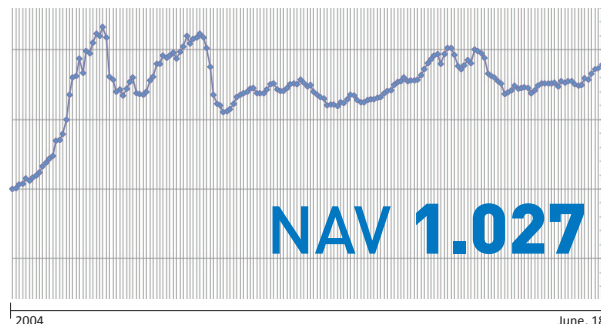
Returns inclusive of dividends / Bonus distributed

### Profits distributed

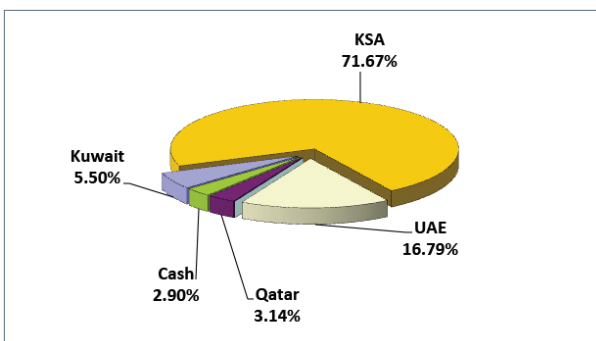
2004	2005		2006	2007	2009
Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060
2010	2012	2013	2014	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.070	KD 0.030	KD 0.030	KD 0.040	<b>KD 0.812</b>	<b>22.3%</b>

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### Performance chart



### GCC market allocation



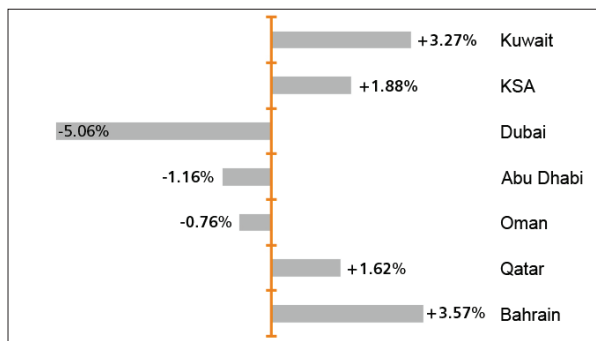
### Country Manager

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	-
-	-	-

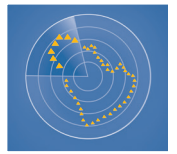
### GCC market performance - June'18



أهلي كابيتال  
AHLI CAPITAL

# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

June 2018

### Fund Review:

The GCC indices ended June 2018 in a mixed performance. Bahrain's market recorded the best performance (+3.57%) followed by Kuwait's market that recorded (+3.27%). Dubai's market was the weakest that recorded a loss of (-5.06%).

Al Ahli Gulf Fund recorded a gain of +2.68% MTD and +16.62% YTD. The S&P GCC Composite Price Index as of the NAV date was +1.13% MTD and +9.82% YTD. Al Ahli Gulf Fund gain since inception stood at +106.25%. The NAV of the fund was KD 1.027502 on 30th June 2018.

### Market Review:

According to the General Authority for Statistics, Kingdom of Saudi Arabia, trade surplus rose to SAR 120.2bn, a 10.2% YoY and 47.3% QoQ in Q1 2018 largely ascribed to a 17.5% YoY and 2.2% QoQ increase in total exports. Oil exports expanded 15.9% YoY, and non-oil exports expanded 23.5% YoY. However, exports to the US, the second largest importer from Saudi Arabia, witnessed a 17.5% YoY decline in Q1 2018. The Saudi Arabian Monetary Authority earlier expected inflation to increase in May 2018 due to an increase in consumer demand on account of Ramadan. However, inflation eased to 2.3% in May 2018 from 2.5% in April 2018. The Central Bank of the UAE increased the repo rate by 25 basis points to 2.25% following an increase of 25 basis points in the US Federal Funds Rate. According to Abu Dhabi Statistic Centre, inflation eased to 3.2% YoY in May 2018 compared with 3.4% YoY posted in April 2018. Qatar's trade surplus rose 39.5% YoY and 0.5% QoQ to QR 14.9bn in May 2018. Higher surplus was attributed to higher exports due to higher oil prices in May 2018 against last year. According to the National Bank of Kuwait, Bahrain's real GDP grew 3.9% in 2017, compared with 3.2% in

2016, largely owing to higher government spending in non-oil sectors. According to Oman's National Centre for Statistics and Information, inflation in the country rose 0.35% in May 2018 compared with that in the previous month, primarily on a 7.4% increase in the prices of vegetables.

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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