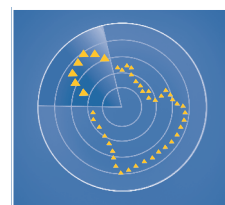


AL AHLI GULF FUND

FACT SHEET - JUNE 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: | 30 th July 2020 |
| Last dealing price: | KD 0.9183343 / Unit |

Current Performance Summary

| NAV | Jun'20 | YTD'20 |
|----------|--------|---------|
| KD 0.918 | -0.70% | -13.05% |

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 |
| | | | | | |

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% | +104.33% | |

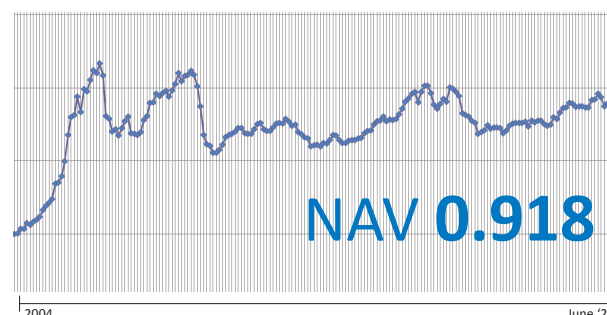
Returns inclusive of dividends / Bonus distributed

Profits Distributed

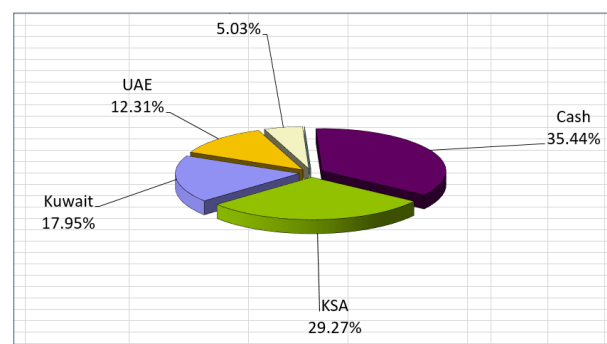
| 2004 | 2005 | | 2006 | 2007 | 2009 | 2010 |
|----------|----------|----------|----------|-----------------|----------|----------|
| Cash | Cash | Bonus | Cash | Cash | Cash | Cash |
| KD 0.180 | KD 0.222 | 22.30% | KD 0.050 | KD 0.130 | KD 0.060 | KD 0.070 |
| 2012 | 2013 | 2014 | 2018 | Since Inception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

AHLI CAPITAL INVESTMENT CO. K.S.C.C.
PO Box 1387, Safat 13014, Kuwait
E: acic_info@abkuwait.com
F: +965 2246 6187

Performance Chart



GCC Market Allocation



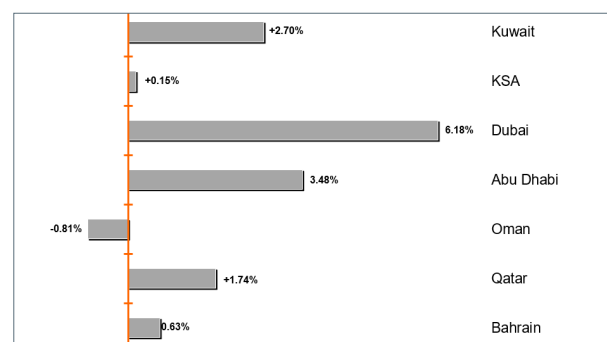
Country Manager

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

Top 3 Positions / Market

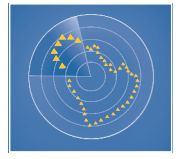
| Kuwait | KSA | UAE |
|--------|--------------------------|------------------------|
| NBK | Aramco | Emirates Telecom Group |
| KFH | Saudi Dairy & Foodstuffs | NBAD |
| Zain | Al Rajhi Bank | EMAAR Properties |
| Oman | Qatar | Bahrain |
| - | QNB | - |
| - | - | - |
| - | - | - |

GCC Market Performance - June 20



AL AHLI GULF FUND

FACT SHEET



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

June 2020

Fund Review:

The GCC indices ended May 2020 in a mixture performance. Dubai's market recorded the best with a gain of (+6.18%). Oman's market was the weakest with a loss of (-0.81%).

Al Ahli Gulf Fund recorded a loss of -0.70% MTD and a loss of -13.05% YTD. The S&P GCC Composite Price Index as of the NAV date was +1.55% MTD and -16.07% YTD. Al Ahli Gulf Fund gain since inception stood at +104.33%. The NAV of the fund was KD 0.9183343 on 30th June 2020.

Market Review:

According to the General Authority of Statistics, Saudi Arabia's inflation increased 1.1% YoY in May 2020, slightly below the increase of 1.3% YoY in April. Prices of Food and Beverages increased the most by 7.0% YoY while, prices of transport sector declined at 3.8% annual rate. The International Monetary Fund (IMF) projected that KSA's economy will shrink by 6.8% this year, more than 2.3% decline estimated previously in April. IMF expects that kingdom's economy will be severely hit by lower oil prices and ongoing coronavirus pandemic. According to Federal Competitiveness and Statistics Authority, UAE's consumer price index fell 2.7% YoY in May 2020, compared to 1.9% YoY decline in April. Recreation and Culture sector recorded the highest annual decrease at 17.8% YoY, while Textiles, Clothing and Footwear sector recorded the highest increase at 11.5% YoY. According to Planning and Statistics Authority, Qatar's consumer price index fell 3.1% YoY in May 2020, compared to a 1.3% YoY decline in April. Prices of recreation and culture sector declined the most at 10.8% YoY, followed by 6.1% YoY decline in transport sector. According to Information & e-Government Authority, Bahrain's inflation fell 2.6% YoY in May 2020, compared to

3.6% YoY decline in April. The prices of recreation and culture sector decreased the most at 38.4% YoY due to impute of the package holiday prices during coronavirus pandemic, while prices of food and non-alcoholic beverages sector increased the most at 5.2% YoY. According to National Centre for Statistics and Information, Oman's Inflation fell by 0.96% YoY in April 2020, compared to a decline of 0.97% YoY in April. The decrease was attributed to decline in prices of transport group by 8.0% YoY.

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AHLI CAPITAL INVESTMENT CO. K.S.C.C.
PO Box 1387, Safat 13014, Kuwait
E: acic_info@abkuwait.com
F: +965 2246 6187

ahli-capital.com

1 832 832

