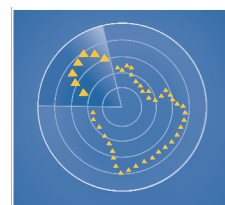


AL AHLI GULF FUND

FACT SHEET - MARCH 2021



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:	August 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:	29 th April 2021
Last dealing price:	KD 1.0245775 / Unit

Current Performance Summary

NAV	Mar'21	YTD'21
KD 1.02	+6.50%	+9.61%

Monthly Performance

Jan'21	Feb'21	Mar'21	Apr'21	May'21	Jun'21
+0.74%	+2.17%	+6.50%			

Jul'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21

Historical Performance

2004	2005	2006	2007	2008	2009	2010
+31.60%	+53.10%	-21.00%	+28.80%	-28.80%	+10.80%	+11.51%

2011	2012	2013	2014	2015	2016	2017
-10.44%	+4.19%	+23.89%	+7.32%	-6.00%	-0.33%	-1.10%

2018	2019	2020	Since Inception
+13.62%	+14.38%	-4.41%	+136.89%

Returns inclusive of dividends / Bonus distributed

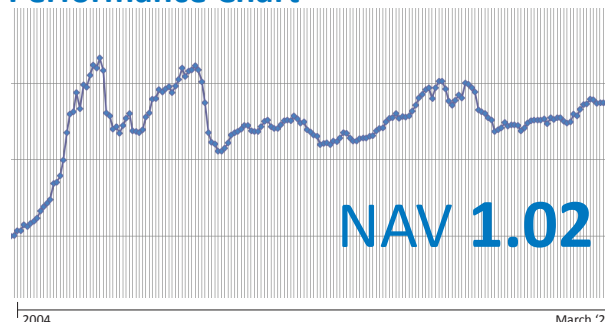
Profits Distributed

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

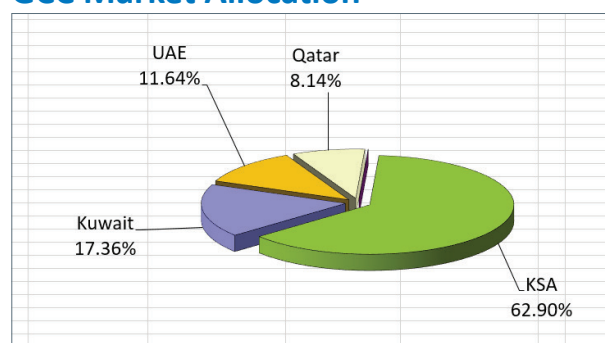
2012	2013	2014	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.030	KD 0.030	KD 0.040	KD 0.090	8%	KD 0.902	30.3%

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

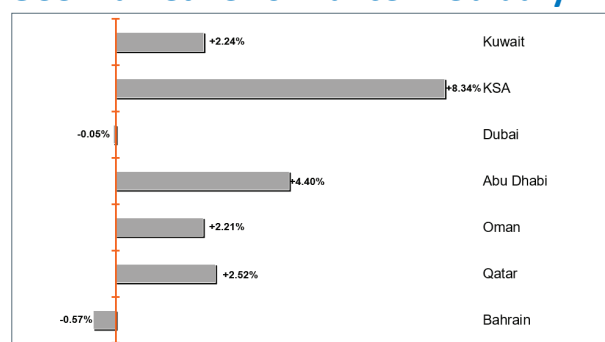
Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	Sico
Oman	Sico
Qatar	Sico
Bahrain	Sico

Top 3 Positions / Market

Kuwait	KSA	UAE
KFH	Al Rajhi Bank	NBAD
NBK	Saudi Basic industries	Emirates Telecom
Zain	Saudi Electricity Co.	Emirates NBD

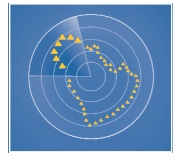
Oman	Qatar	Bahrain
-	QNB	-
-	Industries of Qatar	-
-	QLM life and medical	-

GCC Market Performance - February 21



AL AHLI GULF FUND

FACT SHEET



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

March 2021

Fund Review:

The GCC indices ended March 2021 with a positive performance. Saudi Arabia Index recorded the best with a gain of (+8.34%). Bahrain market was the weakest with a loss of (-0.57%).

Al Ahli Gulf Fund recorded a gain of +6.50% MTD. The S&P GCC Composite Price Index as of the NAV date was +6.61% MTD +11.90% YTD. Al Ahli Gulf Fund gain since inception stood at +136.89%. The NAV of the fund was KD 1.0245775 on 31th March 2021.

Market Review:

According to the General Authority of Statistics (GASTAT), Saudi Arabia's annual consumer price inflation rose to 5.2% YoY in February 2021. The increase in inflation was mainly attributed to the 11.2% rise in prices of food and beverages, followed by a 9.8% increase in prices of transportation. Saudi Arabia's non-oil exports fell 6.3% YoY to SAR 15.0bn in February 2021, according to the latest data released by GASTAT. S&P Global Rating agency has affirmed Saudi Arabia's 'A-/A-2' sovereign credit ratings with a stable outlook. Moreover, the rating agency expects fiscal deficit to decline 5% this year after rising 11.2% last year due to Covid-19 pandemic. According to the Federal Competitiveness and Statistics Authority, the UAE's consumer price index fell 1.9% YoY in January 2021, compared to a 2.1% YoY decline in December 2020. As per latest analysis by Dubai Chamber of Commerce and Industry, retail sales in the UAE are projected to grow by 13% to reach USD 58bn by the end of 2021. Qatar's foreign merchandise trade balance was in surplus by QAR13.2bn during February 2021 as total exports amounted to QAR20.6bn, decreasing 2.8% YoY and total imports amounted to QAR7.4bn,

decreasing 4.4% YoY. According to the Information & e-Government Authority, Bahrain's inflation rate fell by 3.0% YoY in February 2021 as compared to 2.7% YoY decline in January 2021. Prices in the recreation and culture sector decreased the most at 30.5% YoY. According to the National Centre for Statistics and Information (NCSI), Oman's inflation rate fell by 1.4% YoY in February 2021, ascribed to a 5.0% YoY decline in prices in the transportation sector.

Disclaimer:

This document is prepared for general circulation and is circulated for general information only. This document is not an invitation to subscribe to units of any investment fund or program therein. Past performance is not a guide to future returns. All the information contained in this document is believed to be reliable but may be inaccurate or incomplete. A full explanation of the characteristics of the investment is given in the prospectus. Any opinions stated are honestly held but are not guaranteed. The forecasts and material contained herein are for illustrative purposes only and are not to be relied upon as advice or interpreted as a recommendation. This document is meant for financial promotion and does not provide you with all the facts you need to make an informed decision about investing and hence is not intended to constitute investment advice. The information provided should not be considered as a recommendation or solicitation to purchase, sell or hold these securities. It should also not be assumed that any investment in these securities was or will be, profitable. The use of any information set out in this document is entirely at the recipient's own risk. Prospective investors are advised to seek independent professional advice to understand all attendant risks attached to investments in the Fund.

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

