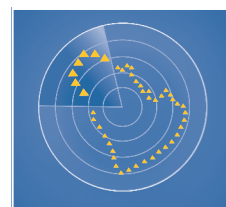


# AL AHLI GULF FUND

## FACT SHEET - OCTOBER 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 <sup>th</sup> NOVEMBER 2021 |
| Last dealing price:       | KD 1.2003880 / Unit            |

### Current Performance Summary

| NAV     | OCT'21 | YTD'21  |
|---------|--------|---------|
| KD 1.20 | 1.80%  | +28.42% |

### Monthly Performance

| Jan'21 | Feb'21 | Mar'21 | Apr'21 | May'21 | Jun'21 |
|--------|--------|--------|--------|--------|--------|
| +0.74% | +2.17% | +6.50% | +3.80% | +1.56% | +3.09% |

| Jul'21 | Aug'21 | Sep'21 | Oct'21 | Nov'21 | Dec'21 |
|--------|--------|--------|--------|--------|--------|
| +0.68% | 3.18%  | 1.93%  | 1.80%  |        |        |

### 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% | <b>177.54%</b>  |

Returns inclusive of dividends / Bonus distributed

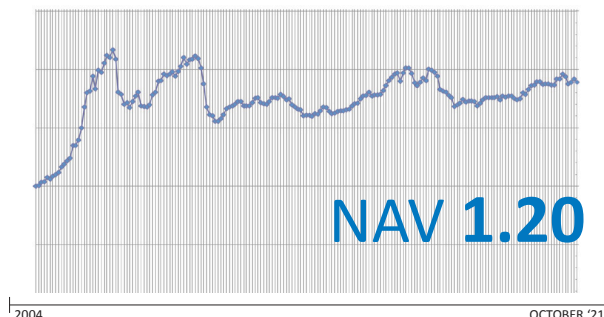
### Profits Distributed

| 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 |

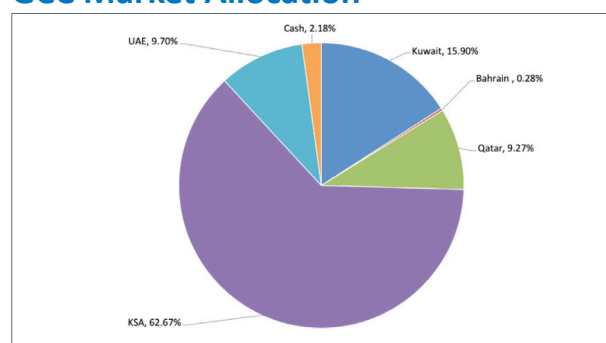
| 2012     | 2013     | 2014     | 2018     | 2019  | Since Inception |       |
|----------|----------|----------|----------|-------|-----------------|-------|
| Cash     | Cash     | Cash     | Cash     | Bonus | Cash            | Bonus |
| KD 0.030 | KD 0.030 | KD 0.040 | KD 0.090 | 8%    | KD 0.902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

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### Performance Chart



### GCC Market Allocation



### Country

### Manager

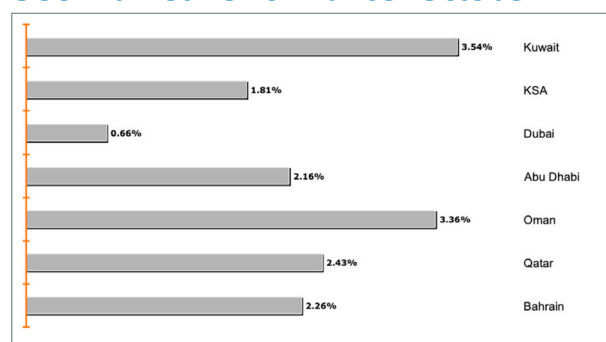
|         |                             |
|---------|-----------------------------|
| Kuwait  | Ahli Capital Investment Co. |
| KSA     | Sico                        |
| UAE     | Sico                        |
| Oman    | Sico                        |
| Qatar   | Sico                        |
| Bahrain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

### Top 3 Positions / Market

| Kuwait                 | KSA                    | UAE                       |
|------------------------|------------------------|---------------------------|
| KFH                    | Al Rajhi Bank          | Emirates Telecom          |
| NBK                    | Saudi National Bank    | First Abu Dhabi Bank      |
| AlAhli United Bank BSC | Saudi Basic Industries | Abu Dhabi Commercial Bank |

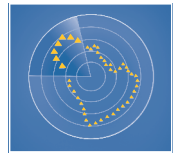
| Oman | Qatar                | Bahrain                |
|------|----------------------|------------------------|
| -    | Industries of Qatar  | AlAhli United Bank BSC |
| -    | QNB                  | -                      |
| -    | QLM life and medical | -                      |

### GCC Market Performance - October 21



# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
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Al Ahli Gulf Fund

OCTOBER 2021

### Fund Review:

The GCC indices ended October 2021 with a positive performance. Kuwait recorded the best with a gain of (+3.54%). Dubai's market was the weakest with a gain of (+0.66%).

Al Ahli Gulf Fund recorded a gain of 1.80% MTD. The S&P GCC Composite Price Index as of the NAV date was 2.02% MTD and 33.11% YTD. Al Ahli Gulf Fund gain since inception stood at 177.54%. The NAV of the fund was KD 1.2003880 on 31<sup>st</sup> October 2021.

### Market Review:

The International Monetary Fund (IMF) in its latest projection stated that GCC countries gross domestic product (GDP) is expected to grow by 2.5% this year, less than the 2.7% growth forecasted earlier. Growth rates for Saudi Arabia, Kuwait and Oman witnessed upward revisions of 40 bps, 20 bps and 70 bps, respectively, and was slashed by 90 bps for Bahrain and UAE, and by 50 bps for Qatar. The IMF expects kingdom's real GDP to grow by 2.8% in 2021, compared to its previous estimate of 2.4% growth. The improvement in projection were supported by higher non-oil GDP. According to the General Authority for Statistics (GASTAT), Saudi Arabia's inflation rose by 0.6% YoY in September 2021, mainly due to a 5.9% increase in prices of transportation and a 2.4% increase in prices of food and beverages. As per revised estimates released by the IMF, the real GDP growth rate for UAE is expected to grow 2.2% this year, and 3% in 2022. The UAE' seasonally adjusted IHS Markit PMI edged slightly lower to 53.3 in September from 53.8 in August. Business activities continued to expand in September as recovery from the COVID-19 pandemic in the Middle East trade and tourism hub remained strong, although job creation slowed. Qatar's annual inflation increased by 2.71% YoY in September 2021, mainly due to a

13.4% increase in Recreation and Culture and 4.1% in food & beverages. Qatar's foreign merchandise trade balance was in surplus by QAR19.3bn in September 2021, as exports totaled QAR28.0bn (up 108.9% YoY) and imports stood at QAR8.8bn (up 25.7% YoY). According to the Information & e-Government Authority, inflation rate in Bahrain decreased to 0.1% in August from 0.3% in July 2021. Moody's changed Oman's outlook from negative to stable and affirmed the country's long-term issuer and senior unsecured ratings at Ba3 rating on a significant easing of government liquidity and external financing pressures.

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