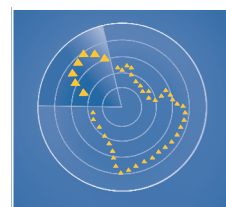


# AL AHLI GULF FUND

## FACT SHEET - SEPTEMBER 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:	29th October 2020
Last dealing price:	KD 0.9860985 / Unit

### Current Performance Summary

NAV	Sep'20	YTD'20
KD 0.986	+2.51%	-6.64%

### 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%	+5.10%	+2.51%			

### 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%	<b>+111.11%</b>	

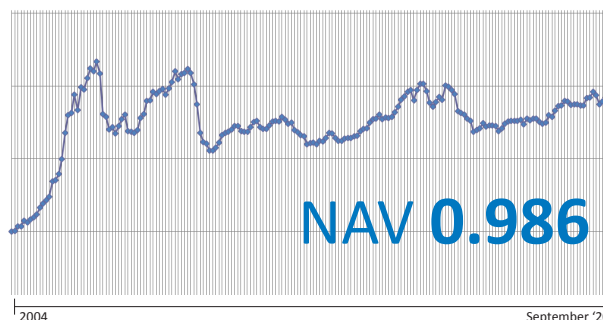
Returns inclusive of dividends / Bonus distributed

### Profits Distributed

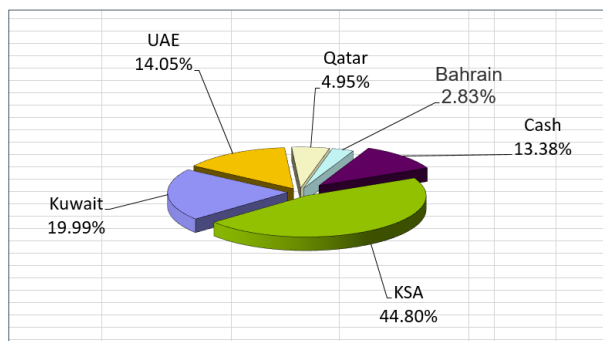
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	Since Inception		
Cash	Cash	Cash	Cash	Cash	Bonus	
KD 0.030	KD 0.030	KD 0.040	KD 0.090	<b>KD 0.902</b>	<b>22.3%</b>	

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### Performance Chart



### GCC Market Allocation



### Country

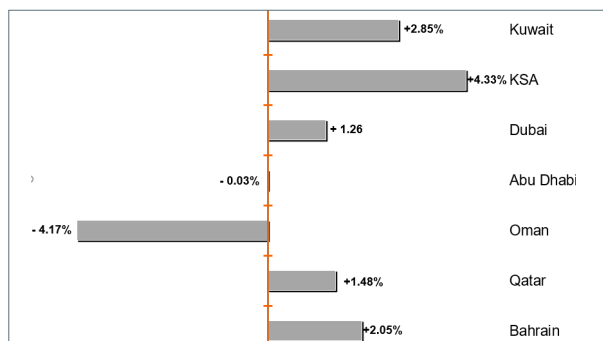
### Manager

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

### Top 3 Positions / Market

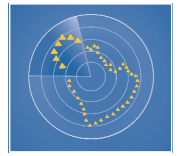
Kuwait	KSA	UAE
NBK	Al Rajhi Bank	Emirates NBD
KFH	Saudi Reinsurance	NBAD
Zain	Ethihad Etisalat	Dubai Islamic Bank
Oman	Qatar	Bahrain
-	QNB	AUB
-	-	-
-	-	-

### GCC Market Performance - September 20



# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

September 2020

### Fund Review:

The GCC indices ended September 2020 in a mixture performance. KSA's market recorded the best with a gain of (+4.33%). Oman's market was the weakest with a loss of (-4.17%).

Al Ahli Gulf Fund recorded a gain of +2.51% MTD and a loss of -6.64% YTD. The S&P GCC Composite Price Index as of the NAV date was +2.46% MTD and -7.19% YTD. Al Ahli Gulf Fund gain since inception stood at +111.11%. The NAV of the fund was KD 0.9860985 on 30<sup>th</sup> September 2020.

### Market Review:

According to the General Authority of Statistics (GASTAT), Saudi Arabia's inflation jumped 6.2% YoY in August 2020, compared to an increase of 6.1% YoY in July. The increase in consumer price inflation was attributed to increase in value-added tax (VAT) to 15.0% from 5.0% at the beginning of July. Prices of food and beverages increased the most by 13.5% YoY, followed by 13.0% YoY increase in prices of tobacco. S&P Global Ratings has affirmed Saudi Arabia's long- and short-term sovereign ratings at 'A-/A-2', with a 'stable' outlook, citing country's strong net asset positions and economic prospects over the next three years. The Central Bank of the UAE (CBUAE) in its quarterly review said that domestic product (GDP) is expected to contract by 5.2% in 2020, due to coronavirus pandemic. The growth rate was revised down from its initial estimate of 3.6% contraction. According to Planning and Statistics Authority, Qatar's consumer price index fell 4.1% YoY in August 2020, following a 3.4% YoY decline in July. Prices of recreation and culture sector declined the most at 22.7% YoY, followed by 6.7% YoY decline in prices of transportation sector. According to Information & e-Government Authority, Bahrain's inflation fell 3.6% YoY in

August 2020, compared to 2.7% YoY decline in July. The prices of recreation and culture sector decreased the most at 40.7% YoY, while prices of food and non-alcoholic beverages increased the most at 14.0% YoY. According to National Centre for Statistics and Information, Oman's Inflation fell 1.3% YoY in August 2020, compared to a decline of 1.4% YoY in July. The decrease was attributed to 6.2% YoY decline in prices of transportation sector.

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