

AL AHLI GULF FUND

FACT SHEET - AUGUST 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:	30 th Sep. 2018
Last dealing price:	KD 1.004625 / Unit

Current performance summary

NAV	Aug.'18	YTD'18
KD 1.004	-2.27%	+14.02%

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
+0.05%	-2.27%				

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%	+103.96%			

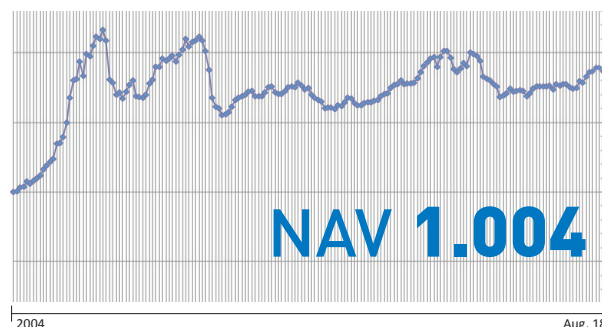
Returns inclusive of dividends / Bonus distributed

Profits distributed

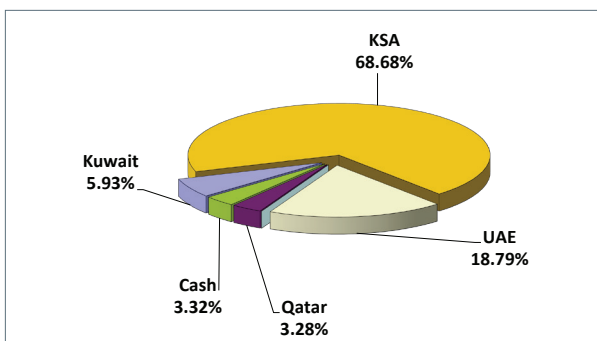
2004	2005		2006	2007	2009
Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060
2010	2012	2013	2014	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.070	KD 0.030	KD 0.030	KD 0.040	KD 0.812	22.3%

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Performance chart



GCC market allocation



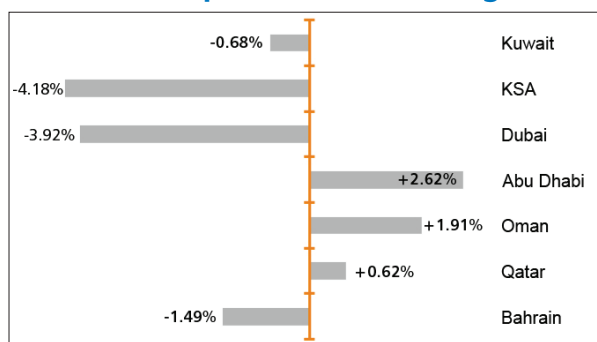
Country Manager

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

Top 3 positions / market

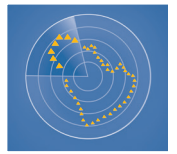
Kuwait	KSA	UAE
KFH	ALRAJHI	DIB
NBK	SABIC	ARAMEX
AUB	NCB	NBAD
Oman	Qatar	Bahran
-	QIC	-
-	QEWC	-
-	-	-

GCC market performance - August'18



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Al Ahli Gulf Fund

August 2018

Fund Review:

The GCC indices ended August 2018 in a mixed performance. Abu Dhabi's market recorded the best performance (+2.62%) followed by Oman's market that recorded (+1.91%). Saudi's market was the weakest that recorded a loss of (-4.18%).

Al Ahli Gulf Fund recorded a loss of -2.27% MTD and +14.02% YTD. The S&P GCC Composite Price Index as of the NAV date was -2.53% MTD and +9.42% YTD. Al Ahli Gulf Fund gain since inception stood at +103.96%. The NAV of the fund was KD 1.004625 on 31st August 2018.

Market Review:

According to Saudi Arabia's General Authority for Statistics, the kingdom's trade surplus rose to SAR 61.3bn in June 2018, a 160.7% YoY increase, largely ascribed to a 62.3% YoY increase in exports and a 3.2% decline in imports. Oil exports expanded 72.7% YoY, and non-oil exports expanded 26.7% YoY in June 2018. According to the General Authority of Statistics, annual inflation in Saudi Arabia increased to 2.2% in July 2018 from 2.1% in June 2018. Inflation in the transportation sector was the highest at 10.4% YoY in July 2018, while clothing and footwear prices declined 8.3% YoY in July 2018. The Index of Industrial Production of Saudi Arabia increased 3.4% YoY in Q1 2018, primarily owing to 8.1% YoY growth in manufacturing activity. According to the Federal Competitiveness and Statistics Authority, inflation in UAE increased to 3.8% YoY in July 2018 from 3.3% YoY in June 2018, mainly due to 18.5% YoY increase in textile, clothing and footwear prices and 17.3% YoY increase in transportation costs. According to the Ministry of Development Planning & Statistics, inflation in Qatar increased to 0.2% YoY in July 2018 from 0.1% YoY in June 2018. According to Bahrain's Information and E-Governance Authority, the

inflation in the country eased to 2.7% YoY in July 2018 from 2.8% YoY in June 2018. Clothing and footwear prices decreased 1.4% YoY while Alcoholic Beverages and Tobacco prices increased 39.2% YoY in July 2018. According to National Centre for Statistics and Information, Oman's nominal GDP grew 6.5% YoY during Q1 2018 led by 16.5% YoY growth in oil activities and 2.0% growth in non-oil activities.

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.

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