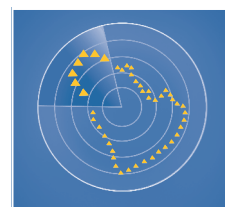


# AL AHLI GULF FUND

## FACT SHEET - DECEMBER 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:	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:	31 <sup>st</sup> January 2020
Last dealing price:	KD 0.9347552 / Unit

### Current Performance Summary

NAV	Dec'20	YTD'20
KD 0.934	-0.47%	-4.41%

### 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%	-3.46%	+6.55%	-0.47%

### 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>+116.12%</b>	

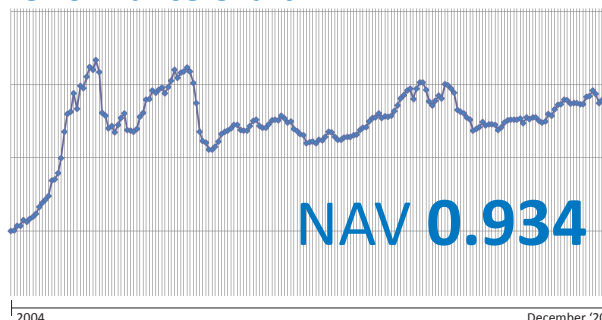
Returns inclusive of dividends / Bonus distributed

### Profits Distributed

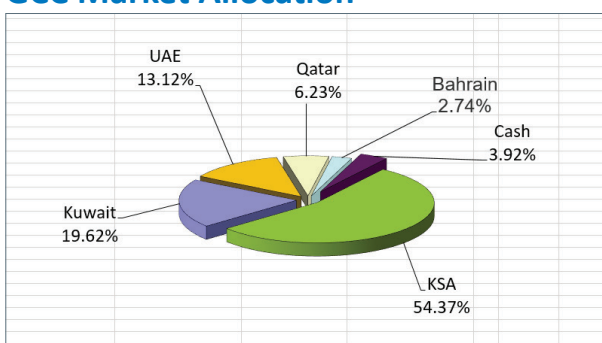
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.030	KD 0.030	KD 0.040	KD 0.090	8%	KD 0.902	30.3%

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### Performance Chart



### GCC Market Allocation



### Country

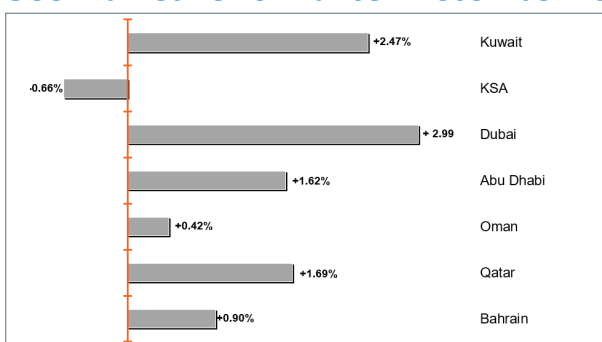
### Manager

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

### Top 3 Positions / Market

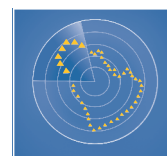
Kuwait	KSA	UAE
NBK	Saudi Electricity Co.	NBAD
KFH	Al Rajhi Bank	Dubai Islamic Bank
Zain	Saudi Reinsurance	Emirates NBD
Oman	Qatar	Bahrain
-	QNB	AUB
-	-	-
-	-	-

### GCC Market Performance - December 20



# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

December 2020

### Fund Review:

The GCC indices ended December 2020 with a positive performance. Dubai's Index recorded the best with a gain of (+2.99%). KSA'S market was the weakest with a loss of (-0.66%).

Al Ahli Gulf Fund recorded a loss of -0.47% MTD and -4.41% YTD. The S&P GCC Composite Price Index as of the NAV date was +0.71% MTD and -1.71% YTD. Al Ahli Gulf Fund gain since inception stood at +117.15%. The NAV of the fund was KD 0.9347552 on 31<sup>st</sup> December 2020.

### Market Review:

According to the General Authority of Statistics (GASTAT), Saudi Arabia's inflation increased 5.8% YoY in November 2020, compared to similar rate of inflation recorded on YoY basis in the previous month. Prices of tobacco increased the most by 13.3% YoY, followed by 13.0% YoY increase in prices of food and beverages. Kingdom's Gross Domestic Product (GDP) at constant prices recorded a negative growth rate of 4.6% in the third quarter of 2020, compared to the same quarter of the previous year, as per flash estimates released by GASTAT. According to Federal Competitiveness and Statistics Authority, UAE's consumer price index fell 2.4% YoY in November 2020, compared to 2.2% YoY decline in October. Prices of recreation and culture sector recorded the highest annual decrease at 24.8% YoY. The Central Bank of the UAE (CBAUE) expects Emirates GDP to contract by 6.0% in 2020, more than its previous forecast of a 5.2% decline. According to Planning and Statistics Authority, Qatar's consumer price index fell 2.9% YoY in November 2020, following a decline of 2.4% YoY in October. Qatar's foreign merchandise trade balance was in surplus by QAR9.1bn during November 2020 as total exports amounted to QAR16.6bn, decreasing 25.1% YoY and total imports amounted

to QAR7.5bn, decreasing 22.1% YoY. According to Information & e-Government Authority, Bahrain's inflation fell 3.6% YoY in November 2020, in line with the similar rate of deflation recorded on YoY basis in previous month. The prices of recreation and culture sector decreased the most at 43.1% YoY, followed by 11.9% YoY decline in prices of clothing and footwear. According to National Centre for Statistics and Information, Oman's Inflation fell 1.5% YoY in November 2020, ascribed to 5.9% YoY decline in prices of transportation sector.

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أهلي كابيتال  
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