

AL AHLI GULF FUND

FACT SHEET - FEBRUARY 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:	31 st March 2020
Last dealing price:	KD 1.0256221 / Unit

Current performance summary

NAV	Feb.'20	YTD'20
KD 1.025	-4.62%	-2.89%

Monthly performance

Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20
+1.81%	-4.62%				
Jul'20	Aug'20	Sep'20	Oct'20	Nov'20	Dec'20

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%	+115.06%	

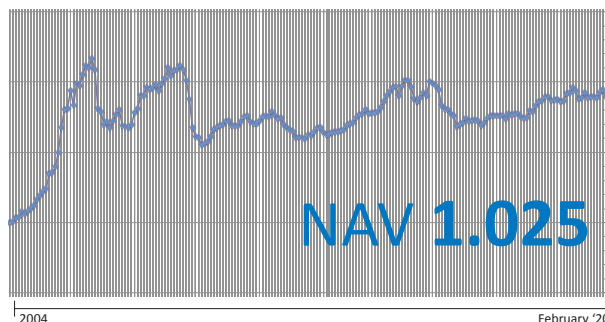
Returns inclusive of dividends / Bonus distributed

Profits distributed

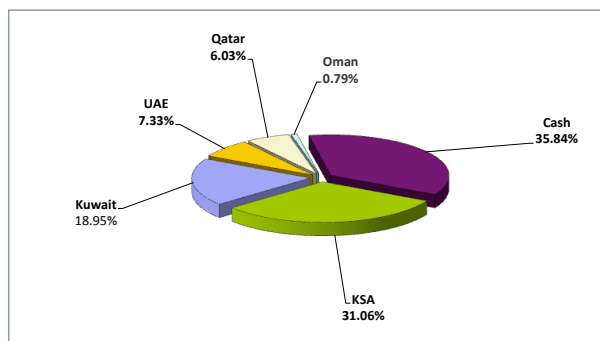
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	Since Inception		
Cash	Cash	Cash	Cash	Cash	Bonus	
KD 0.030	KD 0.030	KD 0.040	KD 0.090	KD 0.902	22.3%	

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Performance chart



GCC market allocation



Country

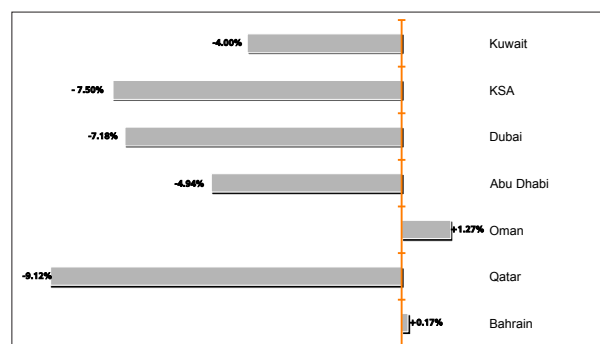
Manager

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

Top 3 positions / market

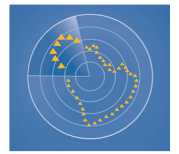
Kuwait	KSA	UAE
NBK	Aramco	ENBD
KFH	Saudi Ceramic	NBAD
Gulf Bank	Ethiad Etisala	ADNOC
Oman	Qatar	Bahrain
AACT	QNB	-
-	Widam Food Company	-
-	-	-

GCC market performance - Nov.19



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Al Ahli Gulf Fund

February 2020

Fund Review:

The GCC indices ended February 2020 in a mixture performance. Oman's market recorded the best with a gain of (+1.27%). Qatar's market was the weakest with a loss of (-9.12%).

Al Ahli Gulf Fund recorded a loss of -4.62% MTD and -2.89% YTD. The S&P GCC Composite Price Index as of the NAV date was -7.35% MTD and -8.15% YTD. Al Ahli Gulf Fund gain since inception stood at +115.06%. The NAV of the fund was KD 1.0256221 on 29th February 2020.

Market Review:

According to General Authority of Statistics, Saudi Arabia's real GDP grew only at 0.3% YoY during 2019, compared to 2.4% YoY in 2018. GDP of oil sector contracted 3.6% YoY, while GDP of non-oil sector grew 3.3% YoY during 2019. The growth of non-oil sector was led by Finance, Insurance & Business Services sector which grew 8.0% YoY during 2019. According to the data released by the (GASTAT), Saudi Arabia's trade balance decreased 27.0% YoY to SAR48.5bn in December 2019, primarily owing to 6.0% YoY decrease in exports. During the same period, imports of the country increased 18.3% YoY. The consumer price index in Saudi Arabia increased 0.4% YoY in January 2020, compared to 0.2% YoY rise in December 2019. As per the Federal Competitive and Statistics Authority, Bahrain's CPI decreased 1.3% YoY in January 2020 compared to a fall of 1.4% YoY during December 2019. According to Planning and Statistics Authority, Qatar's merchandise trade surplus fell 20.7% YoY to QR12.5bn in January 2020, as exports declined 9.0% YoY. While, imports of the country increased 11.9% YoY during the same period. According to a recent data released by the Information and e-Government Authority, annual inflation in Bahrain eased to 0.1% in January 2020, from 1.2%

in December 2019. In December 2019. Food and non-alcoholic beverages prices (+0.2% YoY) had a notable impact on the inflation owing to 15.1% YoY increase in vegetables prices. As per the National Centre for Statistics & Information, inflation in Oman increased 0.4% YoY during January 2020 after falling 0.2% YoY in December 2019.

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