

AL AHLI GULF FUND

Fact Sheet - August 2025



Fund Objective

Achieve capital growth through investing in companies listed across all the GCC exchanges, and investing in funds in the GCC capital markets by realizing investment returns within an acceptable level of investment risk.

Fund type	Open-ended
Asset Class	Equity
Investment Universe	GCC Countries
Launch Date	August 2003
Risk Categorization	High
Currency	KWD
Minimum Initial Subscription	1,000 Units
Subscription/Redemption	Monthly
Subscription Fee	2.00 %
Management Fee	1.25%
Incentive Fee	10% over 10% Hurdle
Fund Manager	ABK Capital
Sub-Investment Manager (GCC ex. Kuwait)	Securities Investment Company (SICO)
Custodian/Investment Controller	Kuwait Clearing Company
Auditor	Deloitte & Touche Al Wazzan & Co Bader A. Al-Wazzan
Executive Committee	Rajesh George Wajih Al-Boustany Talal Al-Othman Khaled Al-Duaij

AUG '25	YTD '25	Since Inception	3 Year Return*	4 Year Return*
-1.58%	1.69%	233.29%	1.58%	5.66%

*Annualized

Top 3 Positions per Market

Country	1 st	2 nd	3 rd
Kuwait	NBK	KFH	GBK
KSA	RJHI	SNB	RASAN
UAE	TAALEEM	ADIB	FAB
Qatar	QNB	QGTS	QNNC
Bahrain	ALBA	-	-
Oman	BMAO	-	-

Historical Performance (Last 5 Years)

2020	2021	2022	2023	2024
-4.41%	+28.61%	+1.15%	+12.3%	+3.82%

Historical performance returns are inclusive of dividends/bonus distributed

Investment Risks

Some of the risks the Fund is exposed to:

- Capital Risk – Investment value and income generated may vary from the initial investment amount.
- Market risk - Due to market volatility.
- Economic Risk—at the government and geographical levels including Political Risk and Regulatory Risk.
- Currency Risk—due to exposure to different markets.
- Political Risk and Sovereign Risk

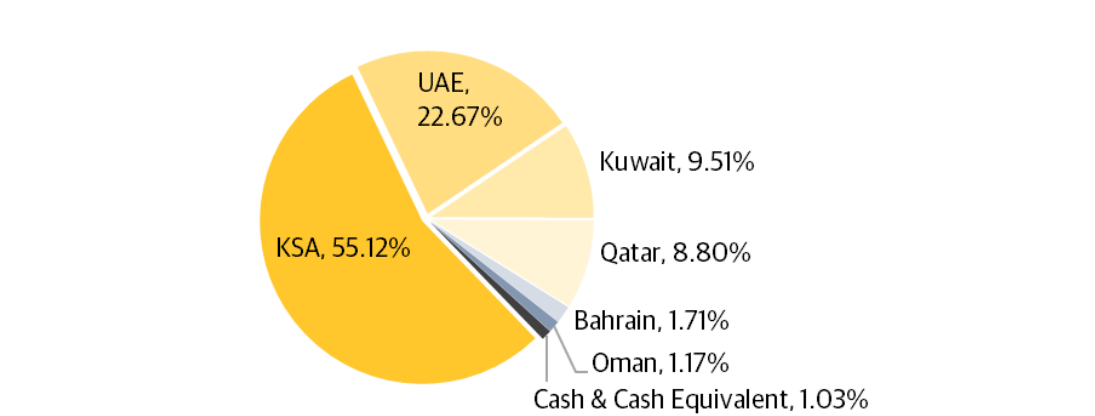
For more information on investment risks and features refer to the Fund's Articles of Association following the link [here](#).

Disclaimer: This Fact Sheet is prepared for information and promotional purposes only and should not be construed as an invitation to subscribe to units of any investment fund or a recommendation for the purchase or sale of any security or asset. Past performance is not a guarantee of future return and it is not indicative of future performance. The value of units may go up or down due to market conditions, economic, political or any other factors. Investors may not recover full or part of the invested amount. It is possible that the assets of the Fund denominated in foreign currencies be exposed to fluctuations in the value of units against the currency of the Fund. The Articles of Association of the Fund is available on www.abk-capital.com. Certain information contained herein are derived from external sources, and while there are no reasons to believe that any of the information is materially inaccurate, such information has not been independently verified and no representation is made with respect to the accuracy or completeness of any of this information. Investors should seek independent advice on the suitability of any particular investment. Opinions and views expressed by ABK Capital, or any of its employees, associates, and website should be solely considered as information and educational content and not as investment advice. ABK Capital, its shareholders, management or associates are not liable for any losses (if any) incur out of investment activities done by the client.

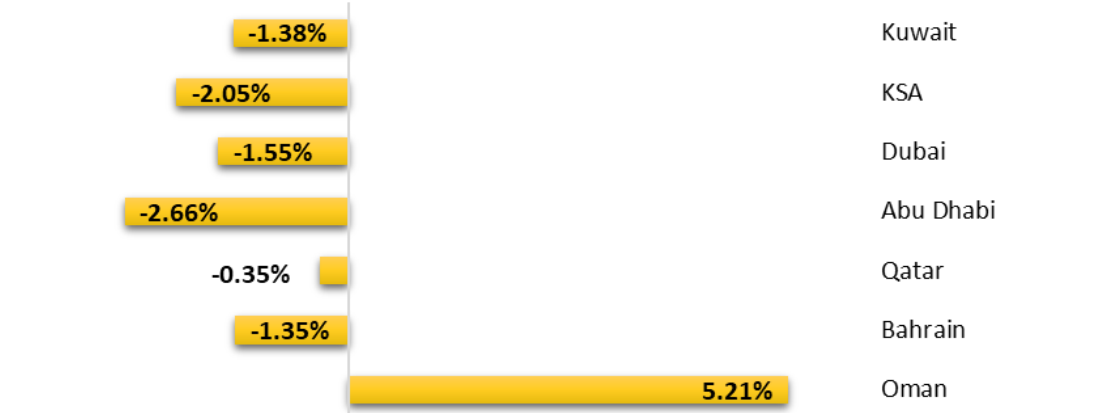


NAV | KWD 1.143038

GCC Market Allocation



GCC Market Performance



Source: Thomson Reuters Eikon

Monthly Performance

MAR '25	APR '25	MAY '25	JUN '25	JUL '25	AUG '25
-0.74%	-1.25%	-1.29%	2.89%	0.91%	-1.58%
SEP '24	OCT '24	NOV '24	DEC '24	JAN '25	FEB '25
0.32%	0.03%	0.02%	2.64%	3.37%	-0.49%

Profits Distributed

2004	2005	2005	2006	2007	2009	2010	2012	2013
Cash	Cash	Units	Cash	Cash	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070	KD 0.030	KD 0.030
2014	2018	2019	2021	2022	2023	2024	Since Inception	
Cash	Cash	Units	Units	Units	Units	Units	Cash	Units
KD 0.040	KD 0.090	8.00%	10.00%	4.00%	6.00%	4.00%	KD 0.902	54.30%

Market Commentary

GCC equity markets reversed course in August-2025 after two months of gains, with broad-based declines erasing prior advances. Abu Dhabi led the weakness, followed by Saudi Arabia, Dubai, and Kuwait, while Qatar and Bahrain posted marginal losses and Oman remained the sole outperformer with solid gains. As a result, the GCC index now reflects only a modest year-to-date increase, with declines in Saudi Arabia and Bahrain offset by stronger performance in other regional markets.

The regional pullback contrasted with positive momentum in global markets, where U.S., European, and emerging market equities all advanced during the month. The GCC decline was primarily driven by renewed pressure on oil prices, as oversupply concerns and a sluggish demand recovery weighed on investor sentiment, underscoring the region's continued sensitivity to energy market dynamics.

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