

AL AHLI GULF FUND

Fact Sheet - March 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-Duajj

MAR '25	YTD '25	Since Inception	3 Year Return*	4 Year Return*
-0.74%	2.10%	234.63%	0.85%	9.02%

*Annualized

Top 3 Positions per Market

Country	1 st	2 nd	3 rd
Kuwait	NBK	KFH	GBK
KSA	RJHI	SNB	EEC
UAE	ADIB	TALABAT	TAALEEM
Qatar	QNB	QGTS	ORDS
Bahrain	ALBA	-	-

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

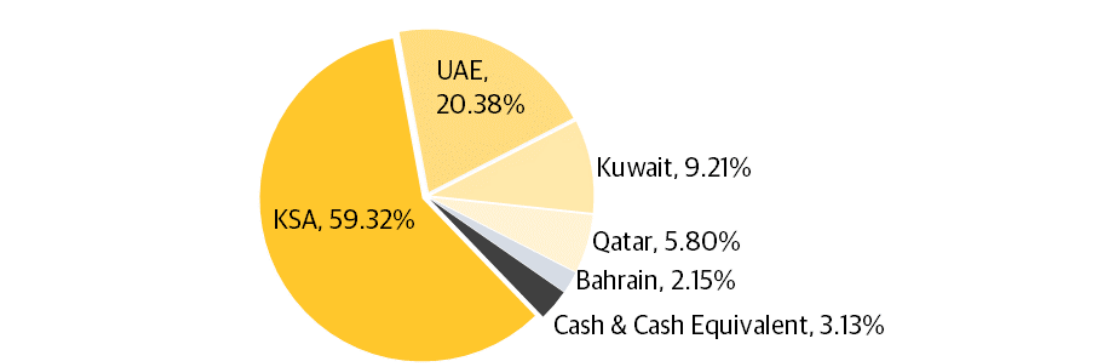
For more information on investment risks and features refer to the Fund's Articles of Association following the link [here](#).

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.

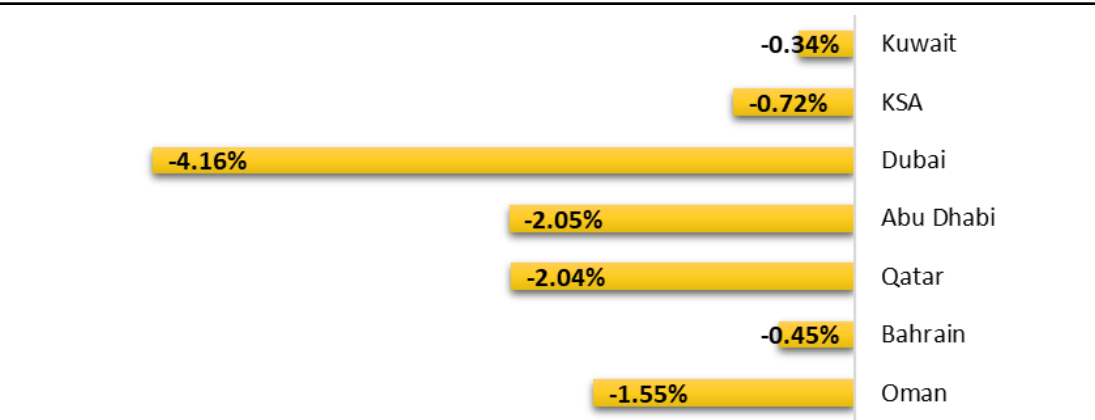


NAV | KWD 1.1935688

GCC Market Allocation



GCC Market Performance



Source: Thomson Reuters Eikon

Monthly Performance

OCT '24	NOV '24	DEC '24	JAN '25	FEB '25	MAR '25
0.03%	0.02%	2.64%	3.37%	-0.49%	-0.74%
APR '24	MAY '24	JUN '24	JUL '24	AUG '24	SEP '24
-1.14%	-5.92%	3.81%	1.43%	-0.63%	0.32%

Profits Distributed

2004	2005	2005	2006	2007	2009	2010	2012
Cash	Cash	Units	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
2013	2014	2018	2019	2021	2022	2023	Since Inception
Cash	Cash	Cash	Units	Units	Units	Units	Cash Units
KD 0.030	KD 0.040	KD 0.090	8.00%	10.00%	4.00%	6.00%	KD 0.902 50.30%

Market Commentary

In March 2025, global equity markets faced ongoing pressure for the second consecutive month, primarily driven by uncertainty surrounding U.S. trade policies and forecasts of an economic slowdown in the U.S. The government's announcements regarding new tariffs and retaliatory measures from trading partners significantly dampened investor sentiment about near-term global economic growth. Consequently, developed markets were particularly affected, with the U.S. market dropping 5.8%. The MSCI GCC index also saw a slight decline of 0.4%, despite a broader downturn across the region's seven exchanges. Dubai experienced its first decline in ten months, dropping 4.2%, while Abu Dhabi and Qatar both fell by 2.0%. Other markets in the GCC noted only marginal declines, reflecting a mixed outlook amid the prevailing market challenges.

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