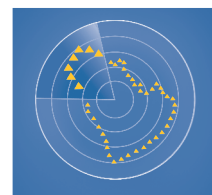


AL AHLI GULF FUND

FACT SHEET - JULY 2022



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:	August 30 th , 2022
Last dealing price:	KD 1.2434005 / Unit

Current Performance Summary

NAV	JULY'22	YTD'22
KD 1.24	4.69%	13.77%

Monthly Performance

Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22
7.92%	1.87%	6.77%	5.27%	-6.38%	-6.06%
Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22
4.69%					

Historical Performance

2004	2005	2006	2007	2008	2009	2010
+31.60%	+53.10%	-21.00%	+28.80%	-28.80%	+10.80%	+11.51%
2011	2012	2013	2014	2015	2016	2017
-10.44%	+4.19%	+23.89%	+7.32%	-6.00%	-0.33%	-1.10%
2018	2019	2020	2021	Since Inception		
+13.62%	+14.38%	-4.41%	28.61%	216.23%		

Returns inclusive of dividends / Bonus distributed

Profits Distributed

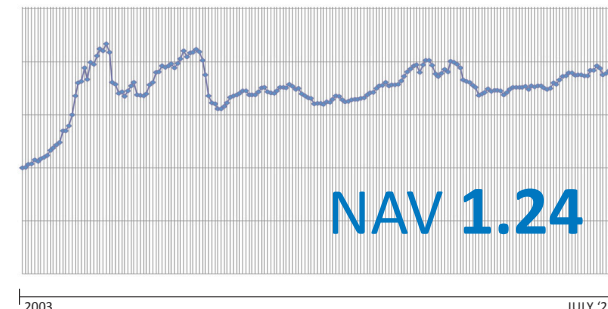
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	2019	2021	
Cash	Cash	Cash	Cash	Bonus	Bonus	
KD 0.030	KD 0.030	KD 0.040	KD 0.090	8%	10%	
Since Inception						
Cash	Bonus					
KD 0.902	40.30%					

AHLI CAPITAL INVESTMENT CO. K.S.C.C.
PO Box 1387, Safat 13014, Kuwait
E: acic_info@abkuwait.com
F: +965 2246 6187

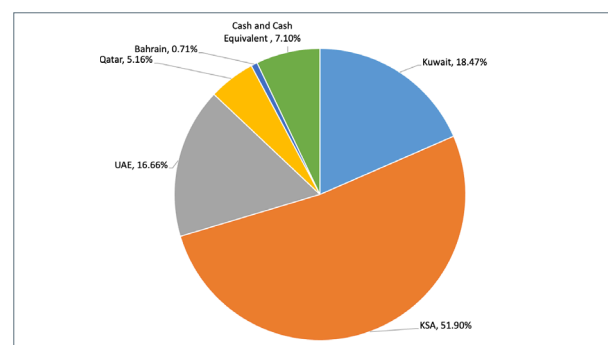
ahli-capital.com

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Performance Chart



GCC Market Allocation



Country

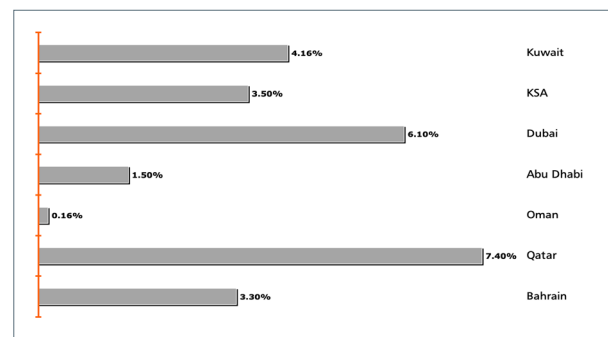
Country	Manager
Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	Sico
Oman	Sico
Qatar	Sico
Bahrain	Sico

Manager

Top 3 Positions / Market

Kuwait	KSA	UAE
NBK	The Saudi National Bank	Air Arabia PJSC
KFH	The Saudi British Bank	Fertiglobe PLC
Agility	Al Rajhi Bank	First Abu Dhabi Bank
Oman	Qatar	Bahrain
-	Qatar National Bank	Aluminum Bahrain BSC
-	QLM Life and Medical Insurance QPSC	-
-	-	-

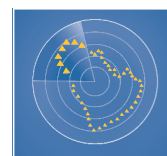
GCC Market Performance



أهلي كابيتال
AHLI CAPITAL

AL AHLI GULF FUND

FACT SHEET



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

JULY 2022

Fund Review:

The GCC indices ended July 2022 with a positive performance. Al Ahli Gulf Fund recorded a profit of 4.69% compared to the S&P GCC Composite Total Return Index of 5.29%. The NAV of the fund was 1.2434005 as at the close of business on July 31, 2022.

Market Review:

The International Monetary Fund (IMF) in its latest projection stated that GCC countries' gross domestic product (GDP) is expected to grow by 4.8% and 3.5% in FY22 and FY23, respectively. IMF also stated that Saudi Arabia's gross domestic product (GDP) is expected to grow by 7.6% and 3.7% in FY22 and FY23, respectively. According to the flash estimate of General Authority for Statistics (GASTAT), Saudi Arabia's real GDP growth increased 11.8% YoY in Q2 2022, driven by an increase in oil activities by 23.1%, non-oil activities by 5.4%, and government activities by 2.2% YoY. Overall, merchandise exports surged 83.4% YoY in May 2022 to SAR 144.1BLN, mainly led by a rise in oil exports by 105.5% YoY. Non-oil exports (including re-exports) surged 26.7% YoY in May 2022. The share of oil exports in total exports rose to 80.6% in May 2022 from 72.0% in May 2021. According to the Dubai Statistics Centre, Dubai's CPI climbed to 105.35 points in June 2022, up 5.8% YoY and 1.2% MoM. The high inflation in Dubai was attributed to the increase in the prices of recreation, sports, and culture (35.8%), transport (33.3%), and food and beverage (8.9%). In Q1 2022, the UAE's total invested assets in the insurance sector grew 5.4% to AED 77.8BLN (61.1% of total assets) from AED 73.8BLN (59.4%) in Q1 2021. Qatar's CPI for June 2022 reached 103.14 points, up 0.01% MoM and 5.4% YoY. Qatar's foreign merchandise trade balance was in surplus by QAR 30.2BLN in June 2022, up 77.8% YoY and 11.9%

MoM, as exports totaled QAR 39.5BLN (up 56.2% YoY) and imports stood at QAR 9.3BLN (up 12.1% YoY). As per the National Centre for Statistics and Information (NCSI), Oman's inflation stood at 2.9% in June 2022 compared to the nine-month low of 2.4% in May 2022. According to the Information & e-Government Authority, the inflation growth rate in Bahrain for June 2022 was 3.1% YoY compared to 3.5% YoY in May 2022.

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