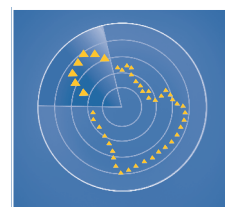


# AL AHLI GULF FUND

## FACT SHEET - MARCH 2021



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:	29 <sup>th</sup> April 2021
Last dealing price:	KD 1.0245775 / Unit

### Current Performance Summary

NAV	Mar'21	YTD'21
KD 1.02	+6.50%	+9.61%

### Monthly Performance

Jan'21	Feb'21	Mar'21	Apr'21	May'21	Jun'21
+0.74%	+2.17%	+6.50%			

Jul'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21

### 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	Since Inception
+13.62%	+14.38%	-4.41%	<b>+136.89%</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%

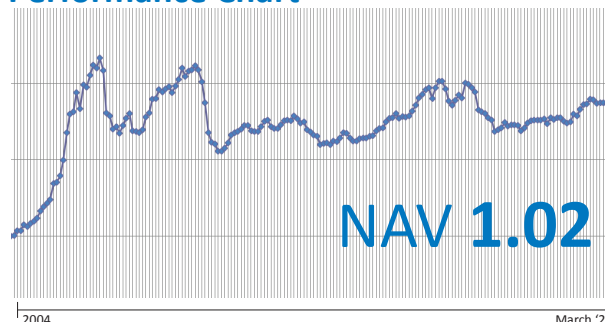
AHLI CAPITAL INVESTMENT CO. K.S.C.C.

PO Box 1387, Safat 13014, Kuwait

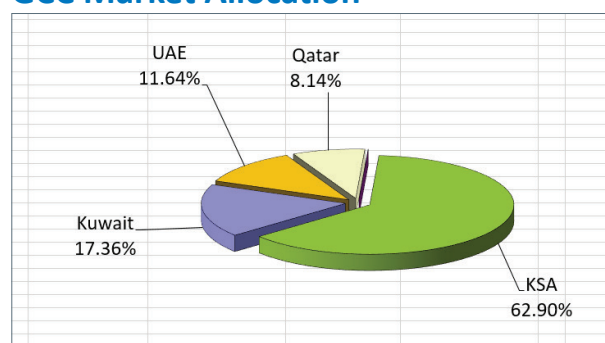
E: acic\_info@abkuwait.com

F: +965 2246 6187

### Performance Chart



### GCC Market Allocation



### Country

### Manager

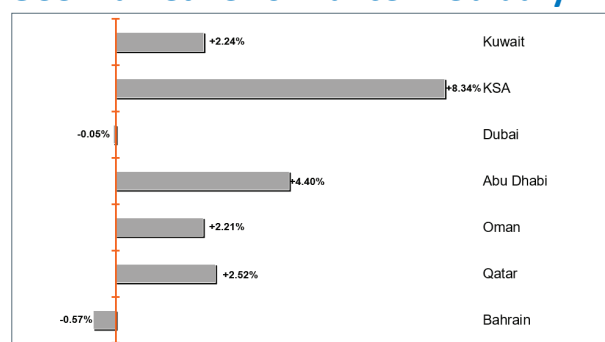
Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	Sico
Oman	Sico
Qatar	Sico
Bahrain	Sico

### Top 3 Positions / Market

Kuwait	KSA	UAE
KFH	Al Rajhi Bank	NBAD
NBK	Saudi Basic industries	Emirates Telecom
Zain	Saudi Electricity Co.	Emirates NBD

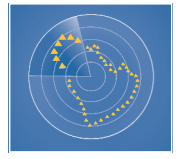
Oman	Qatar	Bahrain
-	QNB	-
-	Industries of Qatar	-
-	QLM life and medical	-

### GCC Market Performance - February 21



# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

March 2021

### Fund Review:

The GCC indices ended March 2021 with a positive performance. Saudi Arabia Index recorded the best with a gain of (+8.34%). Bahrain market was the weakest with a loss of (-0.57%).

Al Ahli Gulf Fund recorded a gain of +6.50% MTD. The S&P GCC Composite Price Index as of the NAV date was +6.61% MTD +11.90% YTD. Al Ahli Gulf Fund gain since inception stood at +136.89%. The NAV of the fund was KD 1.0245775 on 31<sup>th</sup> March 2021.

### Market Review:

According to the General Authority of Statistics (GASTAT), Saudi Arabia's annual consumer price inflation rose to 5.2% YoY in February 2021. The increase in inflation was mainly attributed to the 11.2% rise in prices of food and beverages, followed by a 9.8% increase in prices of transportation. Saudi Arabia's non-oil exports fell 6.3% YoY to SAR 15.0bn in February 2021, according to the latest data released by GASTAT. S&P Global Rating agency has affirmed Saudi Arabia's 'A-/A-2' sovereign credit ratings with a stable outlook. Moreover, the rating agency expects fiscal deficit to decline 5% this year after rising 11.2% last year due to Covid-19 pandemic. According to the Federal Competitiveness and Statistics Authority, the UAE's consumer price index fell 1.9% YoY in January 2021, compared to a 2.1% YoY decline in December 2020. As per latest analysis by Dubai Chamber of Commerce and Industry, retail sales in the UAE are projected to grow by 13% to reach USD 58bn by the end of 2021. Qatar's foreign merchandise trade balance was in surplus by QAR13.2bn during February 2021 as total exports amounted to QAR20.6bn, decreasing 2.8% YoY and total imports amounted to QAR7.4bn,

decreasing 4.4% YoY. According to the Information & e-Government Authority, Bahrain's inflation rate fell by 3.0% YoY in February 2021 as compared to 2.7% YoY decline in January 2021. Prices in the recreation and culture sector decreased the most at 30.5% YoY. According to the National Centre for Statistics and Information (NCSI), Oman's inflation rate fell by 1.4% YoY in February 2021, ascribed to a 5.0% YoY decline in prices in the transportation sector.

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