

AL AHLI GULF FUND

Fact Sheet - April 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

APR '25	YTD '25	Since Inception	3 Year Return*	4 Year Return*
-1.25%	0.82%	230.44%	-1.28%	7.67%

*Annualized

Top 3 Positions per Market

Country	1 st	2 nd	3 rd
Kuwait	NBK	KFH	GBK
KSA	RJHI	SNB	EEC
UAE	ADIB	TALABAT	FAB
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

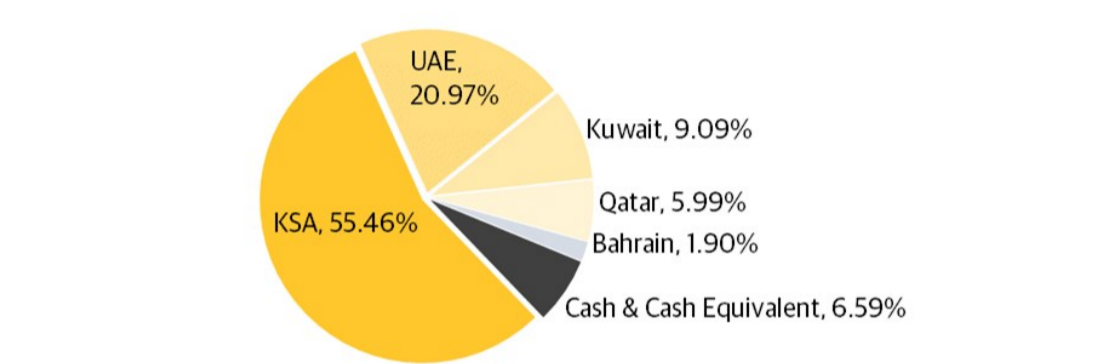
Some of the risks the Fund is exposed to:

- 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

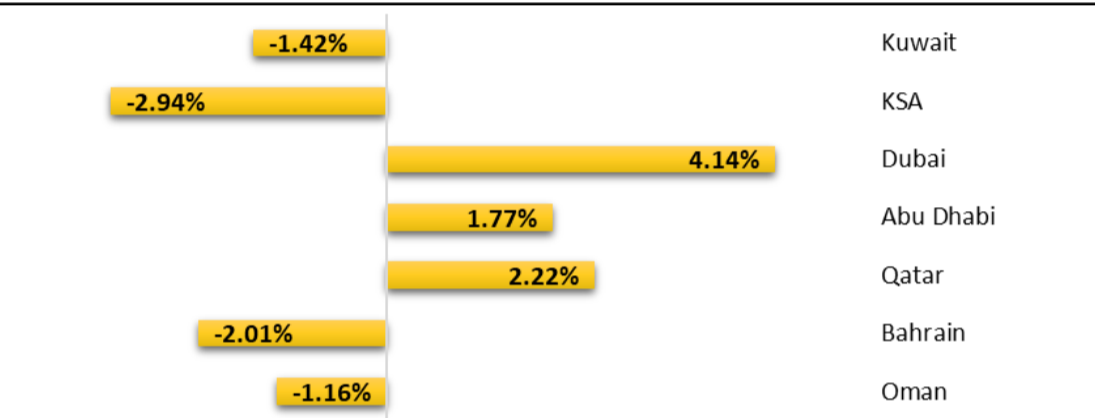
For more information on investment risks and features refer to the Fund's Articles of Association following the link [here](#).

NAV | KWD 1.1786061

GCC Market Allocation



GCC Market Performance



Source: Thomson Reuters Eikon

Monthly Performance

NOV '24	DEC '24	JAN '25	FEB '25	MAR '25	APR '25
0.02%	2.64%	3.37%	-0.49%	-0.74%	-1.25%
MAY '24	JUN '24	JUL '24	AUG '24	SEP '24	OCT '24
-5.92%	3.81%	1.43%	-0.63%	0.32%	0.03%

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

During April, global stock markets faced volatility due to increased uncertainties related to tariffs and disturbances in international trade. Economic growth predictions were revised significantly downwards in various areas, while anticipations of inflation, notably in the U.S. and other countries, surged.

On the other hand, GCC markets observed relatively moderate fluctuations as the direct ramifications of global tariffs on their economies were restricted. Market performance in the region varied. Saudi Arabia's TASI index registered the most substantial drop, followed by Bahrain and Kuwait. In contrast, Dubai led in positive performance, with Qatar and Abu Dhabi also recording gains.

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