

AHLI INTERNATIONAL MULTI-ASSET HOLDING FUND

FACT SHEET - JUNE 2022



الصندوق الأهلي الدولي متعدد الأصول القابض
Ahli International Multi-Asset Holding Fund

Fund Objective

Aims to provide long-term capital appreciation and diversify risk globally with investments spread across asset classes and licensed funds.

Executive Summary

| | |
|---------------------------|--|
| Fund type | Open-ended |
| Asset Class | Multi-Asset |
| Investment Universe | International |
| Launch Date | December 2018 |
| Risk Categorization | Moderate |
| Currency | KWD |
| Minimum Subscription | KWD 500 |
| Subscription / Redemption | Monthly |
| Subscription Fee | 1.00% |
| Management Fee | 1.35% |
| Fund Manager | Ahli Capital Investment Company K.S.C.C. |
| Investment Manager | BlackRock Asset Management Limited |
| Custodian | Gulf Custody Company |
| Auditor | Deloitte & Touché |

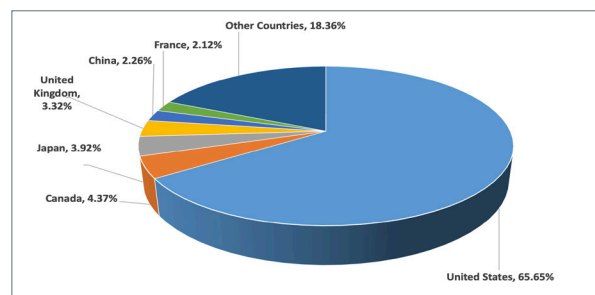
Current Performance Summary

| NAV | JUNE'22 | YTD'22 | Since Inception |
|-----------|---------|---------|-----------------|
| 10.228244 | -5.46% | -14.30% | 9.44% |

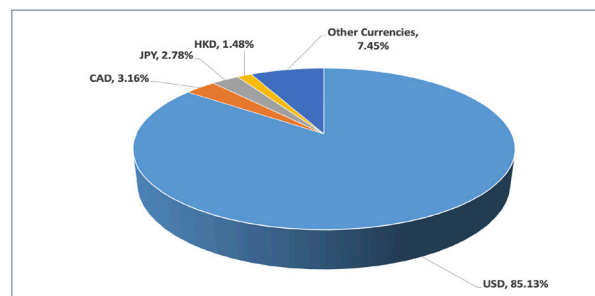
Top 5 Funds

| Classification | Weight | NAME |
|----------------|--------|------------------------------------|
| Equity | 17.29% | ISHARES CORE S AND P 500 UCITS ETF |
| Equity | 11.67% | ISH MSCI USA ESG EHNC USD-A |
| Fixed Income | 5.16% | ISHARES I PUBLIC LIMITED |
| Fixed Income | 5.15% | ISHARES USD FLOATING |
| Equity | 5.09% | ISHARES MSCI ACWI |

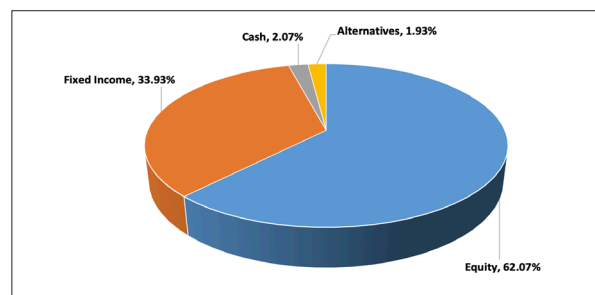
Geographical Allocation



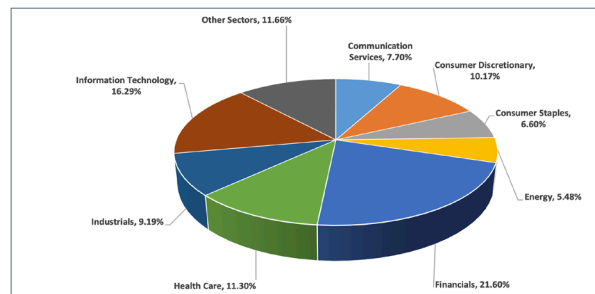
Currency Allocation



Asset Allocation



Sector Allocation



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

1 832 832



AHLI INTERNATIONAL MULTI-ASSET HOLDING FUND

FACT SHEET - JUNE 2022



الصندوق الأهلي الدولي متعدد الأصول القابض
Ahli International Multi-Asset Holding Fund

Market Commentary:

In June, risk assets and bonds retreated in a classic risk-off move as rising recession fears continued to weigh on. Ongoing concerns over the Ukraine-Russia war, soaring inflation and higher interest rates added to the volatility and contributed to a decline in equity valuations. Developed market equities ended the month down -7.7% and U.S Equities ended down -8.3%. Emerging markets ended the month -6.6% as Chinese equities notably outperformed due to the economy reopening from its Covid-19 lockdowns. Investors also mulled over reports that the US is considering rolling back some tariffs imposed against China as part of the Biden administration's efforts to quell surging prices. During the month, a drop in developed market government bond yields reflected concerns that central banks may be stalling the restart with higher policy rates. US treasuries ended down -1% and UK gilts were down -2%. In Europe, weak economic data and rising gas prices strengthened the prospect of a widening monetary policy gap between the ECB and the US Federal Reserve and investors fled to the safety of the dollar. The dollar ended the month up 2.4% against the Euro and 3.6% against the Sterling.

The Fed increased the funds rate by 75bps to 1.5%-1.75% during its June meeting as annual inflation rate in the US unexpectedly accelerated to 8.6% in May. The S&P Global US Composite PMI fell to 51.2 in June as the month witnessed slower service sector output growth and a contraction in manufacturing production in two years. Retail sales in the US unexpectedly fell 0.3% MoM in May as higher borrowing costs have hurt consumer spending. The annual inflation rate in the Euro Area increased to a new record high of 8.6% in June. ECB President Lagarde confirmed a 25bps rate hike in July. The S&P Global Eurozone Manufacturing PMI fell to 52.1 in June, pointing to the slower growth. The annual inflation rate in the UK increased to 9.1%. The Bank of

England raised its main Bank Rate by 25bps to 1.25% during its June 2022 meeting, a fifth consecutive rate hike. The GfK Consumer Confidence indicator in the United Kingdom fell to -41 in June, setting a record low for the second consecutive month. Mid-month the 2-year to 10-year curve was seen inverting for the second time this year. Short-term yields which are more sensitive to interest rates were seen rising with rate-hike expectations. Longer-dated government bond yields in comparison moved at a slower pace amid concerns that policy tightening may hurt the economy. Benchmark 10-year yields was up by 13 bps to 2.97% in the US, by 14bps to 2.24% in the UK, down by -2 bps to 0.23% in Japan, up by 24 bps to 1.37% in Germany and 26 bps to 3.39% in Italy. Brent crude was down -6.5% to \$115 per barrel. Persistent supply-side issues prevail as OPEC+ has been struggling to pump more crude. Gold was down -2.1% to \$1807/ounce, hovering close to its lowest levels in five months, as impending interest rate hikes from major central banks dampened the bullion's appeal.

Disclaimer:

The information contained in this e-mail and any attachments are confidential and may contain proprietary information. If you have received this e-mail in error, please notify us immediately by e-mail and delete all copies. If you are not the intended recipient, any use, reliance, dissemination, disclosure, or copying of this e-mail or any part of this e-mail or attached files is unauthorized. It is your responsibility to scan this communication and any files attached for computer viruses and other defects. Ahli Capital Investment Company (ACIC) does not warrant, represent, or guarantee the accuracy or completeness of any information contained in this e-mail or attached files. To find out more about ACIC's products and services, please visit www.ahli-capital.com.

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

1 832 832

