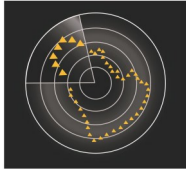


AL AHLI GULF FUND

Fact Sheet - June 2025



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

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

JUN '25	YTD '25	Since Inception	3 Year Return*	4 Year Return*
2.89%	2.40%	235.61%	3.57%	6.85%

*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

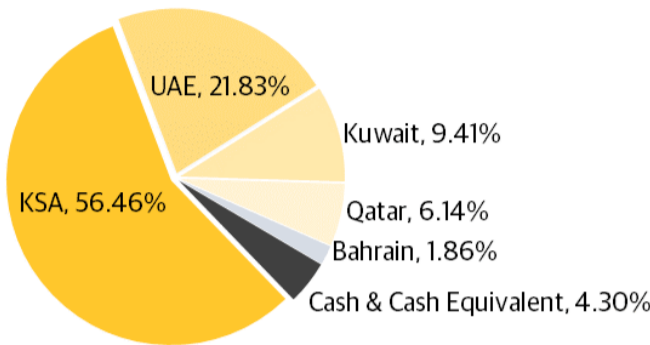
Some of the risks the Fund is exposed to:

- 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

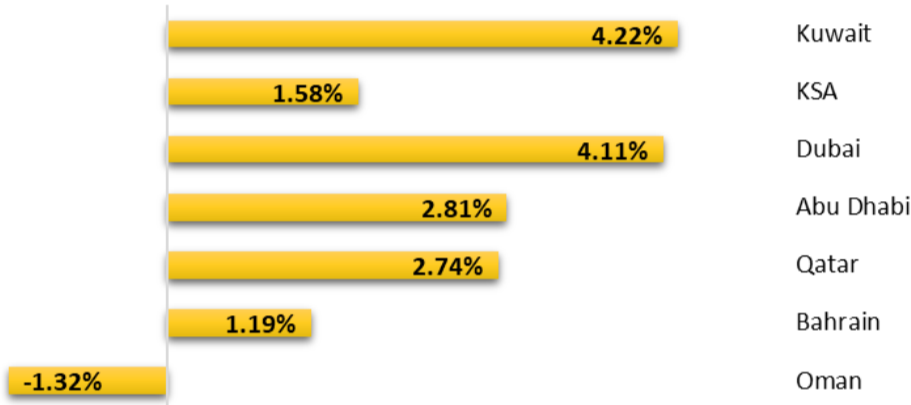
For more information on investment risks and features refer to the Fund's Articles of Association following the link [here](#).

NAV | KWD 1.1509934

GCC Market Allocation



GCC Market Performance



Source: Thomson Reuters Eikon

Monthly Performance

JAN '25	FEB '25	MAR '25	APR '25	MAY '25	JUN '25
3.37%	-0.49%	-0.74%	-1.25%	-1.29%	2.89%
JUL '24	AUG '24	SEP '24	OCT '24	NOV '24	DEC '24
1.43%	-0.63%	0.32%	0.03%	0.02%	2.64%

Profits Distributed

2004	2005	2005	2006	2007	2009	2010	2012	2013
Cash	Cash	Units	Cash	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	KD 0.030
2014	2018	2019	2021	2022	2023	2024	Since Inception	
Cash	Cash	Units	Units	Units	Units	Units	Cash	Units
KD 0.040	KD 0.090	8.00%	10.00%	4.00%	6.00%	4.00%	KD 0.902	54.30%

Market Commentary

GCC equity markets rebounded sharply in the second half of June 2025 after hitting two-month lows earlier in the month. The recovery was broad-based, with almost all markets ending the month in positive territory, except for Oman. Kuwait led the region with the strongest monthly performance, closely followed by Dubai, as investor sentiment improved across key markets.

The June rally also lifted the GCC's first-half performance into positive territory, with the region's MSCI Index up 1.5% for the first half of 2025. Kuwait remained the standout performer, gaining 14.8% year-to-date, driven by strong momentum in large-cap stocks, particularly in the Premier Market Index, which rose 17.2%. Dubai delivered double-digit growth of 10.6%, while Abu Dhabi and Qatar posted gains of 5.7% and 1.7%, respectively. In contrast, Saudi Arabia recorded the steepest decline in the GCC at -7.2%, followed by Bahrain and Oman with modest declines.

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