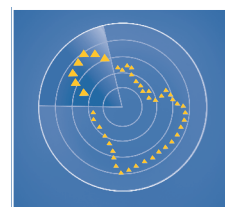


AL AHLI GULF FUND

FACT SHEET - SEPTEMBER 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 th OCTOBER 2021
Last dealing price:	KD 1.1791139 / Unit

Current Performance Summary

NAV	SEP'21	YTD'21
KD 1.17	1.93%	+26.14%

Monthly Performance

Jan'21	Feb'21	Mar'21	Apr'21	May'21	Jun'21
+0.74%	+2.17%	+6.50%	+3.80%	+1.56%	+3.09%
Jul'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21
+0.68%	3.18%	1.93%			

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%	172.62%			

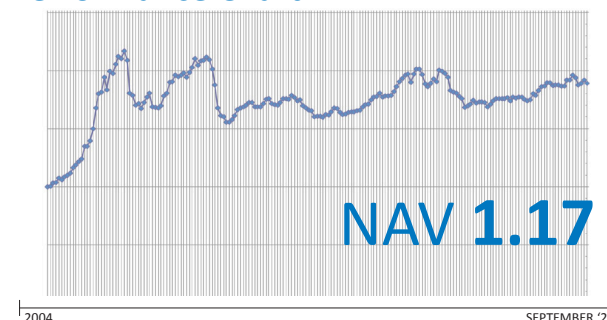
Returns inclusive of dividends / Bonus distributed

Profits Distributed

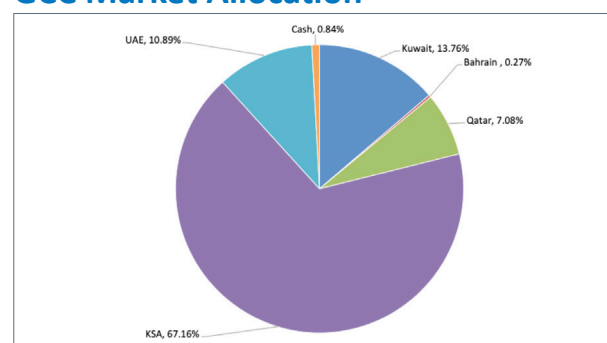
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.030	KD 0.030	KD 0.040	KD 0.090	8%	KD 0.902	30.3%

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Performance Chart



GCC Market Allocation



Country

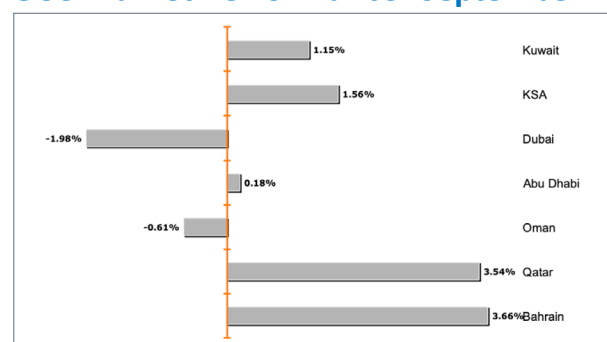
Manager

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

Top 3 Positions / Market

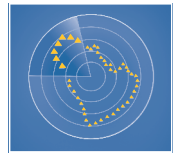
Kuwait	KSA	UAE
KFH	Al Rajhi Bank	Emirates Telecom
NBK	Saudi National Bank	Aramex
AlAhli United Bank BSC	Saudi Telecom	First Abu Dhabi Bank
Oman	Qatar	Bahrain
-	QNB	AlAhli United Bank BSC
-	QLM life and medical Industries of Qatar	-
-	-	-

GCC Market Performance -September 21



AL AHLI GULF FUND

FACT SHEET



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

SEPTEMBER 2021

Fund Review:

The GCC indices ended September 2021 with a mixture performance. Bahrain recorded the best with a gain of (3.66%). Dubai's market was the weakest with a loss of (-1.98%).

Al Ahli Gulf Fund recorded a gain of +1.93% MTD. The S&P GCC Composite Price Index as of the NAV date was +1.78% MTD and 30.47% YTD. Al Ahli Gulf Fund gain since inception stood at 172.62%. The NAV of the fund was KD 1.1791139 on 30th September 2021.

Market Review:

According to the General Authority for Statistics (GASTAT), Saudi Arabia's GDP grew 1.8% YoY in Q2 2021, higher than the 1.5% indicated previously by the official flash estimates. Annual consumer price inflation rose by 0.3% YoY in August 2021, mainly due to a 6.5% increase in prices of transportation and a 1.9% increase in prices of food and beverages. S&P Global Ratings affirmed Saudi Arabia's A- (minus) sovereign rating with a stable outlook, expecting the economy to rebound in 2021, on higher oil prices, continued relaxation of OPEC+ cuts and a large vaccine rollout. The UAE's economy is expected to grow 2.1% in 2021 and 4.2% in 2022, according to central bank's latest quarterly economic review report. The UAE' seasonally adjusted IHS Markit PMI edged lower to 53.8 in August 2021 from a two-year high of 54.0 a month earlier. Business activity continued to grow, with output rising at the fastest rate since July 2019, amid an improvement in demand as Covid-19 restrictions were lifted. Qatar's annual inflation declined by 2.95% YoY in August 2021, as food & beverages inflation eased to a four-month low of 1.33%. Qatar's foreign merchandise trade balance was in surplus by QAR19.2bn in August 2021, as exports totaled QAR27.3bn (up 94.3% YoY)

and imports stood at QAR8.1bn (up 13.6% YoY). According to the Information & e-Government Authority, Bahrain's inflation declined by 0.3% YoY in July 2021 compared with a 0.6% YoY increase in June 2021. As per the National Centre for Statistics and Information (NCSI), Oman's GDP increased by 10.1% to reach at market prices OMR15.3bn in 2Q 2021 compared to OMR13.9bn at the end of the second quarter of 2020.

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