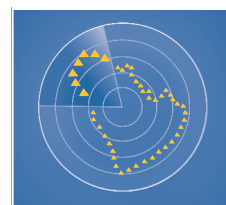


AL AHLI GULF FUND

FACT SHEET - NOVEMBER 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:	30 th December 2021
Last dealing price:	KD 1.1633760 / Unit

Current Performance Summary

NAV	NOV'21	YTD'21
KD 1.16	-3.08%	+24.46%

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%	1.80%	-3.08%	

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%	+168.98%			

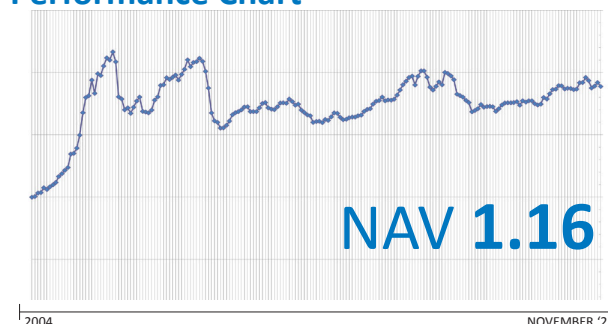
Returns inclusive of dividends / Bonus distributed

Profits Distributed

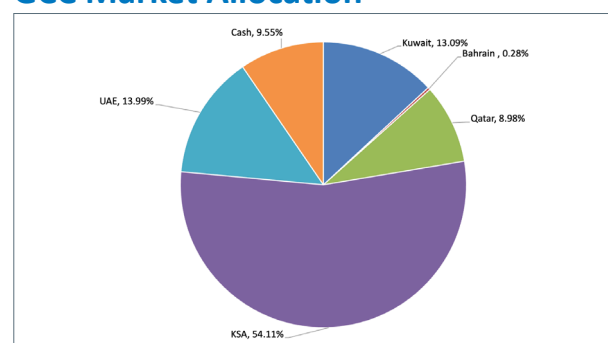
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.030	KD 0.030	KD 0.040	KD 0.090	8%	KD 0.902	30.3%

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Performance Chart



GCC Market Allocation



Country

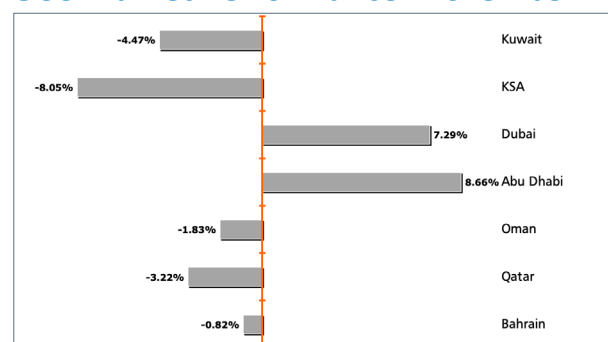
Country	Manager
Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	Sico
Oman	Sico
Qatar	Sico
Bahrain	Sico

Manager

Top 3 Positions / Market

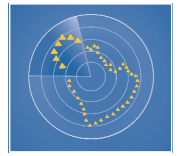
Kuwait	KSA	UAE
KFH	Al Rajhi Bank	Fertiglobe PLC
NBK	Saudi National Bank	First Abu Dhabi Bank
AlAhli United Bank BSC	Saudi Arabian Fertilizer	Emirates Telecommunication
Oman	Qatar	Bahrain
-	Industries of Qatar	AlAhli United Bank BSC
-	QNB	-
-	QLM life and medical	-

GCC Market Performance - November '21



AL AHLI GULF FUND

FACT SHEET



الصندوق
الأهلي الخليجي
Al Ahli Gulf Fund

NOVEMBER 2021

Fund Review:

The GCC indices ended November 2021 with a mixture performance. Abu Dhabi recorded the best with a gain of (+8.66%). KSA's market was the worst with a loss of (+8.05%).

Al Ahli Gulf Fund recorded a loss of -3.08% MTD. The S&P GCC Composite Price Index as of the NAV date was -5.03% MTD and 26.41% YTD. Al Ahli Gulf Fund gain since inception stood at 168.98%. The NAV of the fund was KD 1.1633760 on 30th November 2021.

Market Review:

According to flash estimates by the General Authority for Statistics (GASTAT), Saudi Arabia's GDP grew by 6.8% YoY in Q3 2021. Annual consumer price inflation increased by 0.8% YoY in October 2021, mainly due to a 6.4% rise in prices of transportation, followed by a 6.4% surge in prices of food and beverages. Moreover, Saudi Central Bank (SAMA) predicts that the annual inflation rate in the Kingdom will rise slightly in Q4 2021. Saudi Arabia's total exports jumped 72% Y-o-Y to around SAR276bn in Q3 2021, according to the latest data released by the General Authority for Statistics (GASTAT), while non-oil exports climbed 28.4% Y-o-Y in Q3 2021, due to higher shipments of plastics and chemicals. Non-oil exports from the UAE grew 30% YoY to AED247.92bn during the first nine months of 2021, while non-oil imports grew 25% YoY to AED714.26bn. Qatar's annual inflation increased by 4.28% YoY in October 2021, mainly due to the price rise in the recreation and culture (up 25.31% YoY) and transport (up 9.56% YoY) sectors. Qatar's foreign merchandise trade balance was in surplus by QAR21.2bn in October 2021, as exports totaled QAR30.1bn (up 96.4%

YoY) and imports stood at QAR8.9bn (up 7.6% YoY). According to the Information & e-Government Authority, the inflation rate in Bahrain contracted to 0.9% in September from 0.1% rise in August 2021. As per the National Centre for Statistics and Information (NCSI), Oman's inflation increased by 3.35% in October 2021 from 2.46% increase recorded in the last month.

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