

# AL AHLI GULF FUND

## Fact Sheet - October 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.

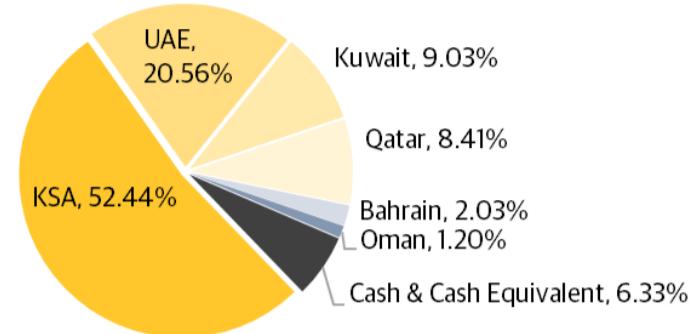
Fund type	Open-ended
Asset Class	Equity
Investment Universe	GCC Countries
Launch Date	August 2003
Risk Categorization	High
Currency	KWD
Minimum Initial Subscription	1,000 Units
Subscription/Redemption	Monthly
Subscription Fee	2.00%
Management Fee	1.25%
Incentive Fee	10% over 10% Hurdle
Fund Manager	ABK Capital
Sub-Investment Manager (GCC ex. Kuwait)	Securities Investment Company (SICO)
Custodian/Investment Controller	Kuwait International Trustee Company K.S.C.C
Auditor	Deloitte & Touche Al Wazzan & Co Bader A. Al-Wazzan
Executive Committee	Rajesh George Wajih Al-Boustany Talal Al-Othman Khaled Al-Duaij



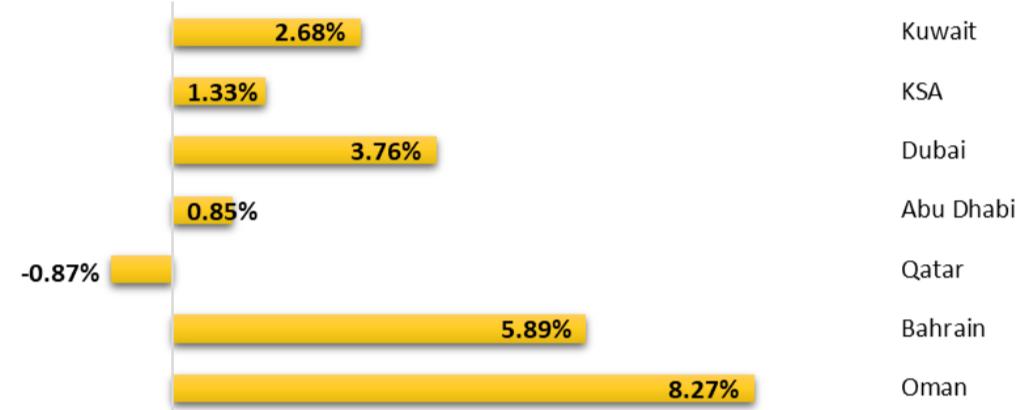
\*Annualized

NAV | KWD 1.2024807

### GCC Market Allocation



### GCC Market Performance



Source: Thomson Reuters Eikon

### Top 3 Positions per Market

Country	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Kuwait	NBK	KFH	GBK
KSA	RJHI	SNB	RASAN
UAE	TAALEEM	FAB	ADNOC
Qatar	QNB	QGTS	ORDS
Bahrain	ALBA	-	-
Oman	BMAO	-	-

### 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](#).

### Market Commentary

GCC equity markets extended their gains into October 2025, marking the second consecutive month of positive performance amid a broadly supportive global backdrop. The MSCI GCC Index advanced 1.2% for the month, with most of the upside realized during the final week as optimism grew around progress in global trade and tariff negotiations. Investor sentiment was further bolstered by expectations of additional monetary easing, which materialized late in the month when the US Federal Reserve and most GCC central Banks, excluding Kuwait, cut policy rates by 25bps to sustain growth momentum.

Sector performance during the month was generally positive, led by Large-cap segments such as Banking, Energy, Telecom, and Real Estate, which more than offset weakness in select smaller sectors. The Banking Sector, in particular, benefited from improved liquidity conditions and stronger credit growth expectations following rate adjustments, While Energy and Real Estate stocks tracked the broader rally in global risk assets.

### Monthly Performance

MAY '25	JUN '25	JULY '25	AUG '25	SEP '25	OCT '25
-1.29%	2.89%	0.91%	-1.58%	3.69%	1.46%
NOV '24	DEC '24	JAN '25	FEB '25	MAR '25	APR '25
0.02%	2.64%	3.37%	-0.49%	-0.74%	-1.25%

### 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%

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