

Investment Objective

The objective is to generate long-term capital appreciation by investing in a diversified portfolio of high-quality stocks with sustainable competitive advantages listed internationally.

The portfolio is a long-only, public equity investment strategy that typically holds 25-35 positions. Stocks are selected based on our proprietary investment process to identify high-quality companies offering growth-at-a-reasonable price.

Details

Investment Manager	Ahlibank Asset Management
Lead Manager	Investment Team
Domicile	Oman
Fund Launch Date	July 2013
Bloomberg Code	AGLBLEQ OM

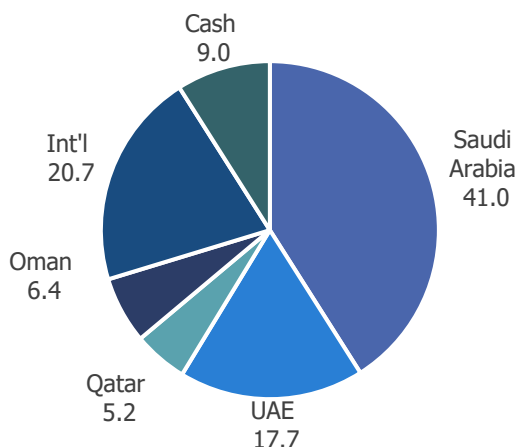
Key Stats

NAV (end of Month)	OMR 0.843
Dividends per Unit (FY 24)	OMR 0.020
Redemption / Subscription	Daily
Management Fee	1.25%
Performance fee	12% Over 8% Hurdle

Top Holdings

ALRAJHI	5.1%
RASAN	5.0%
ABRAJ	3.5%
ADVANCED	3.4%
ALDAR	3.4%

Country Allocation



Monthly Commentary

Global markets faced a volatile start to the second quarter of 2026. March performance was pressured, with the MSCI World down -6.6% MTD, while Emerging Markets underperformed significantly at -13.3% MTD. U.S. equities also moved lower, with the S&P 500 declining -5.1% MTD.

GCC markets showed a clear performance split. The S&P GCC Index fell -2.3% MTD but remains positive at +1.2% YTD. Oman continued its surge, rising +10.5% MTD, and Saudi Arabia gained +5.0% MTD. In contrast, the UAE markets corrected sharply, led by Dubai at -16.4% MTD.

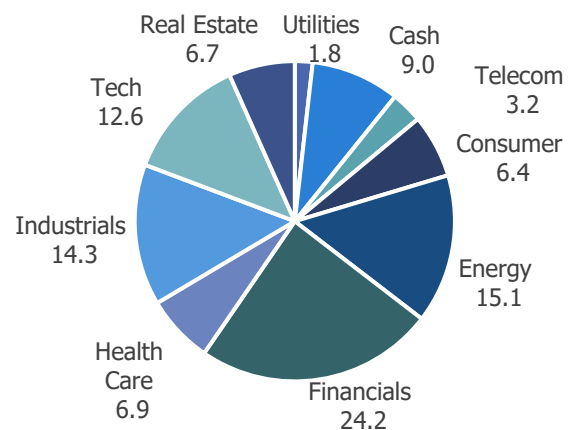
During the month, the AGEF Fund returned -5.7% versus -3.2% for the benchmark. 2026 YTD performance stands at -2.3% versus +0.2% for the benchmark. Despite recent short-term volatility, long-term performance remains a core strength, with annualized returns of 9.1%, 9.0%, and 11.0% over the 3-, 5-, and 10-year horizons, respectively, consistently outperforming the benchmark.

Portfolio performance was driven by a mix of regional and sector trends. Abraj, OQEP, Rasan, and Al Rajhi contributed positively to performance, while AXON and NOW detracted. Sector attribution was led by Energy +2.4% and Financials +1.8%, while Industrials -2.3% and IT -1.7% were the primary laggards. The portfolio remains anchored in high-quality companies with durable long-term growth drivers.

	Annualized AGEF MTD	Benchmark**	Vs BM
2026 YTD*	-5.7%	-3.2%	-2.5%
3 Year	9.1%	5.7%	3.2%
5 Year	9.0%	4.9%	4.1%
10 Year	11.0%	6.0%	5.0%

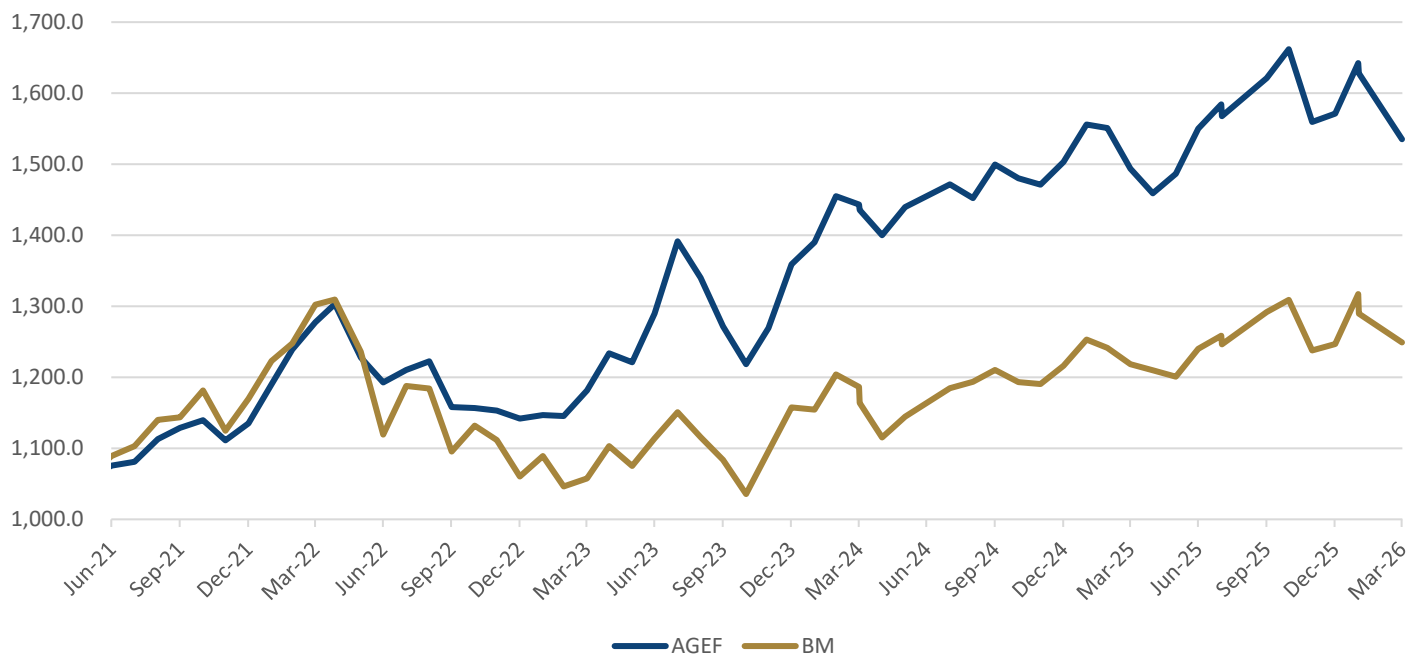
**Using a weighted average of S&P GCC and MSCI World

Sector Allocation



Performance

Ahli Global Equity Fund Vs The Benchmark



**Using a weighted average of S&P GCC and MSCI World

Contact Details

Email : amd@ahlibank.om

Tel: +968 2465 3512 / +968 2465 3760

Website: <https://ahlibank.om/en-us/investmentbanking/Pages/Assset-Management.aspx>

Disclaimer

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation. This document is confidential and contains proprietary information and intellectual property belonging to Ahli Bank SAOG (the "Bank"). Neither this document nor any of the information contained herein may be reproduced or disclosed under any circumstances without the express written permission of the "Bank". Although the "Bank" believes reasonable efforts have been made to ensure the accuracy of the information contained herein, it may include inaccuracies and/or typographical errors and all warranties and conditions with regard to this information, and any and all sections of the document may be changed or updated, at the sole discretion of the "Bank". The "Bank" and its contributors hereby disclaim

In no event shall the "Bank", or any of its Directors, or the Manager or sub manager be liable for any direct, indirect, or consequential damages arising out of or in any way connected with the use of this document, whether based on contract, tort, negligence, strict liability or otherwise. You are hereby expressly advised that there are specific risks associated with the investing, including, but not limited to (i) Market risk (ii) Counterparty Default (iii) Credit Risk (iv) Legal and Regulatory, and (v) general economic environment risks. Investors are not to construe the contents of this document as legal, business or tax advice. Each investor should consult his own attorney, business adviser and tax adviser as to risk, legal, business, tax and related matters. If you are not the intended recipient of this Presentation, please return it immediately to the "Bank". This document does not constitute an offer to sell or a solicitation of an offer to buy, in any jurisdiction, to any person to whom it is unlawful to make such an offer or sale. All information, opinions and estimates in this presentation have been compiled or arrived from sources believed to be reliable, but no representation or warranty, express, or implied, is made by the "Bank", its Directors or the Manager.