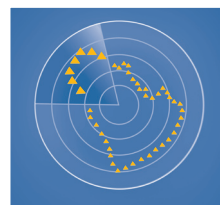


AL AHLI GULF FUND

FACT SHEET - AUGUST 2009



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:	November 2003
Management fees:	1.25%
Incentive fees:	10% over 10% Hurdle
Manager:	Al Ahli Bank of Kuwait
Custodian:	Kuwait Clearing Co.
Nominal price:	KD 1.000 / Unit
Next dealing date:	28 th Sep 2009
Last dealing price:	KD 0.896553 / Unit

Current performance summary

NAV	Aug'09	YTD'09
KD 0.897	+1.68%	+12.67%

Monthly performance

Jan'09	Feb'09	Mar'09	Apr'09	May'09	Jun'09
-5.85%	+0.27%	+2.77%	+4.35%	+6.49%	+1.68%

Jul'09	Aug'09	Sep'09	Oct'09	Nov'09	Dec'09
+1.09%	+1.68%				

Historical performance

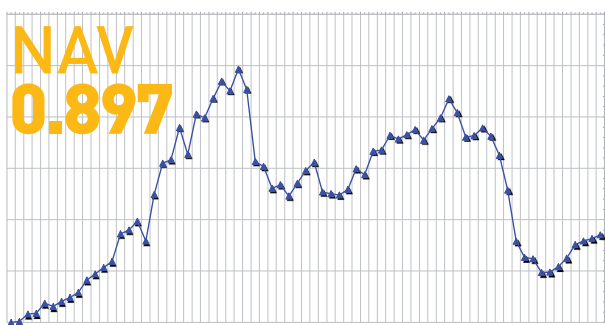
2008	2007	2006	2005	2004	Since Inception
-28.76%	+28.81%	-21.0%	+53.05%	+31.6%	+70.16%

Returns inclusive of dividends / Bonus distributed

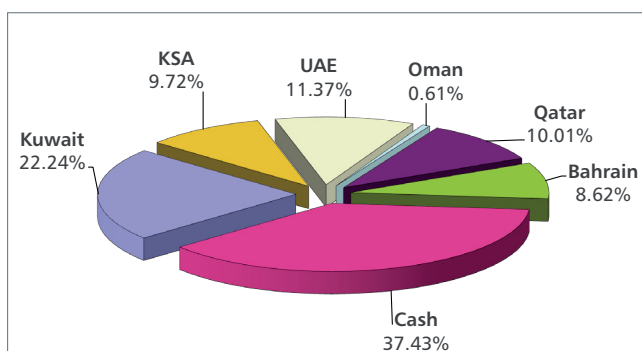
Profits distributed

2004	2005	2006	2007	Since Inception
Cash	Cash	Bonus	Cash	Cash
KD 0.180	KD 0.222	22.3%	KD 0.050	KD 0.130
				KD 0.582
				22.3%

Performance chart



GCC market allocation



Ahlan Ahli 1 899 899
www.eahli.com

Country

Manager

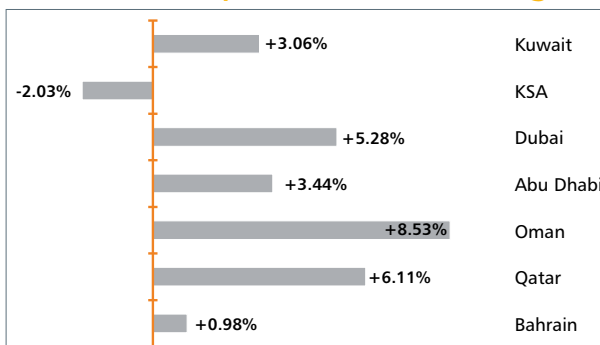
Kuwait	Al Ahli Bank of Kuwait
KSA	Sico
UAE	NBAD
Oman	Bank Muscat
Qatar	Sico
Bahrain	Sico

Top 3 positions / market

Kuwait	KSA	UAE
CGC	Ettihad	Etisalat
NBK	Savola Grp.	FGB
Aqar	Safco	Emaar

Oman	Qatar	Bahrain
Bank Muscat	QTEL	Batelco
-	IQ	AUB
-	QREIC	BBK

GCC market performance - Aug'09



Market review:

Most of the GCC markets performed positively in August. The KSE was +3.06%, Saudi -2.03%, Dubai +5.28%, Abu Dhabi +3.44%, Oman +8.53%, Qatar +6.11%, and Bahrain +0.98%.

Positive economic factors within the region and improved numbers coming out of the United states have helped the markets gain some momentum.

Fund review:

The increase in most of the GCC markets, prompted the Al Ahli Gulf Fund to realize a significant amount of profit. The MSCI GCC Index gained +3.04% MTD and +20.03% YTD. The Al-Ahli Gulf Fund recorded a gain of +1.68% MTD and +12.67% YTD. The gain since inception stood at +70.16%, the NAV of the fund was KD 0.896553 at the end of August.

The fund managers have taken into account the volatility of the region as a whole in deciding the asset mix and cash percentages. The current GCC allocations remain stable with a selective allocation of Blue Chip stocks across the region. The fund holdings are constantly monitored for the various risk factors by our investment team and appropriate action to rebalance the country allocation as well as sector allocations is taken when needed.

