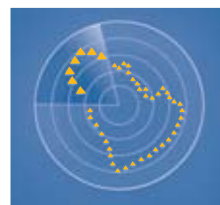


AL AHLI GULF FUND

FACT SHEET - AUGUST 2010



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:	27 th Sep.2010
Last dealing price:	KD 0.861176 / Unit

Current performance summary

NAV	Aug'10	YTD'10
KD 0.861	+2.754%	+4.493%

Monthly performance

Jan'10	Feb'10	Mar'10	Apr'10	May'10	Jun'10
+0.003%	+3.46%	+3.76%	+0.733%	-4.764%	-1.13%

Jul'10	Aug'10	Sep'10	Oct'10	Nov'10	Dec'10
-0.371%	+2.754				

Historical performance

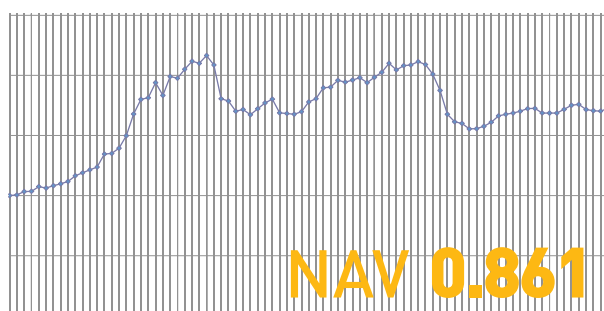
2009	2008	2007	2006	2005	2004	Since Inception
+10.8%	-28.8%	+28.8%	-21.0%	+53.1%	+31.6%	+72.618%

Returns inclusive of dividends / Bonus distributed

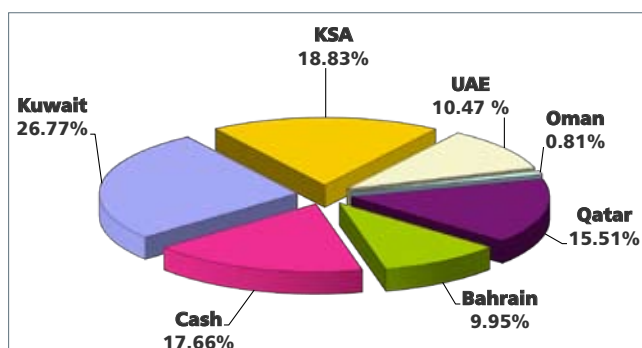
Profits distributed

2004	2005	2006	2007	2009	Since Inception
Cash	Cash	Bonus	Cash	Cash	Cash
KD 0.180	KD 0.222	22.3%	KD 0.050	KD 0.130	KD 0.060
					KD 0.642
					22.3%

Performance chart



GCC market allocation



Ahlan Ahli 1 899 899
www.eahli.com

Country

Manager

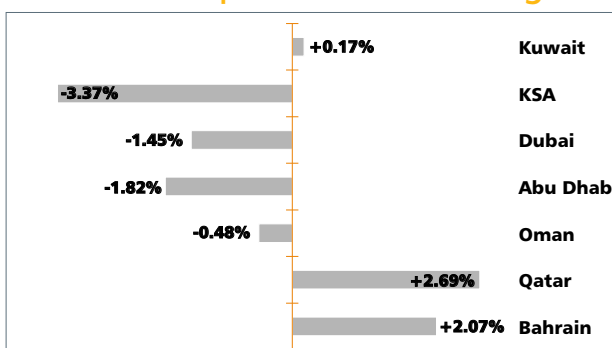
Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	NBAD
Oman	Bank Muscat
Qatar	Sico
Bahrain	Sico

Top 3 positions / market

Kuwait	KSA	UAE
NBK	Amiantit	FGB
Aqar	Al-Rajhi Bank	Etisalat
Yiaco	SCC	Emaar

Oman	Qatar	Bahrain
Bank Muscat	CBQ	AUB
-	IQ	Batelco
-	QEWC	BBK

GCC market performance - Aug'10



Market review:

GCC markets closed with mixed returns in August. For the month the KSE was +0.52%, Saudi -2.34%, Dubai -1.45%, Abu Dhabi -1.82%, Oman -0.48%, Qatar +2.69%, and Bahrain +2.07%.

During August, trading activity was modest after heavy gains were witnessed in the prior month. Bahrain market returned to positive territory. Qatar continued to be strong. The GCC investor was more careful due to the uncertainties emerging from Europe and the Americas.

Fund review:

The Al-Ahli Gulf Fund recorded a gain of +2.754% MTD and a gain of +4.493% YTD. The MSCI GCC Index gained -0.33% MTD and was up +2.08% YTD mainly due to the Saudi weight factor of the index. The Gulf Funds gain since inception stood at +72.618%, the NAV of the fund was KD 0.861176 on the NAV date.

The fund manager shall continue to take into account the volatility of the region as a whole in deciding the asset mix and cash percentages this approach in turn has and will continue to reflect on the Fund's overall future performance. 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, cash percentages, as well as sector allocations is taken when needed.

