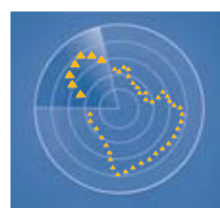


# AL AHLI GULF FUND

## FACT SHEET - FEBRUARY 2013



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:	25 <sup>th</sup> March 2013
Last dealing price:	KD 0.839642 / Unit

### Current performance summary

NAV	Feb'13	YTD'13
KD 0.840	+1.91%	+5.74%

### Monthly performance

Jan'13	Feb'13	Mar'13	Apr'13	May'13	Jun'13
+3.77%	+1.91%				
Jul'13	Aug'13	Sep'13	Oct'13	Nov'13	Dec'13

### Historical performance

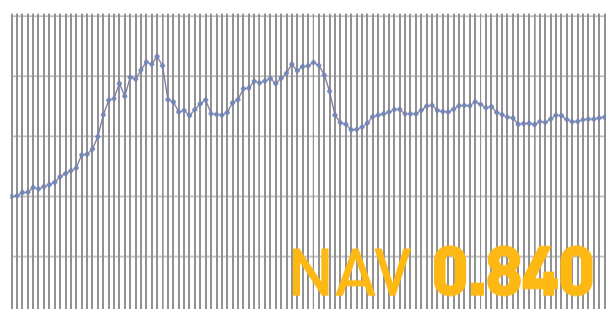
2004	2005	2006	2007	Since Inception
+31.6%	+53.1%	-21.0%	+28.8%	+77.46%
2008	2009	2010	2011	
-28.8%	+10.8%	+11.69%	-10.01%	

Returns inclusive of dividends / Bonus distributed

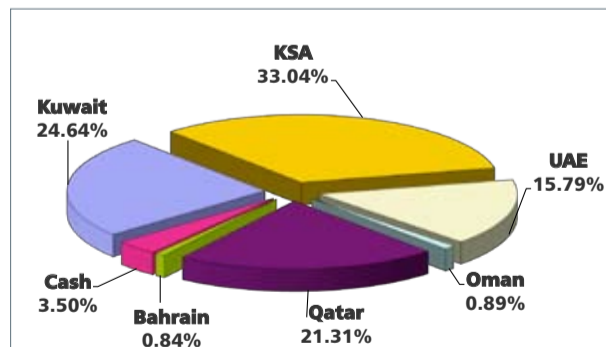
### Profits distributed

2004	2005	2006	2007
Cash	Cash	Bonus	Cash
KD 0.180	KD 0.222	22.3%	KD 0.050
2009	2010	Since Inception	
Cash	Cash	Cash	Bonus
KD 0.060	KD 0.070	KD 0.712	22.3%

### Performance chart



### GCC market allocation



### Country

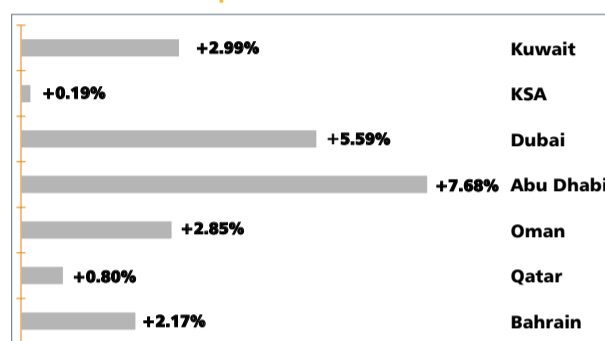
### Manager

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

### Top 3 positions / market

Kuwait	KSA	UAE
CGC	Al Rajhi	Emaar
MTC (Zain)	Etisalat	NBAD
Aqar	Sabir	FGB
Oman	Qatar	Bahrain
Bank Muscat	IQ	Invest corp.
-	QNB	-
-	QTEL	-

### GCC market performance - Feb'13



### Market review:

All of the GCC indices ended the month of February on a positive note. Abu Dhabi's market recorded the largest gain. On the NAV date the KSE was +2.99%, KSA +0.19%, Dubai +5.59%, Abu Dhabi +7.68%, Oman +2.85%, Qatar +0.80%, and Bahrain +2.17%.

**Kuwait** The Kuwait Stock Exchange (KSE) surged 186.32 points, or 2.99%, to close at 6,409.04 in the second month of 2013. Technology sector gained 16.29% to be the best performer sector in this month. Future Communications lead the gainers by rising 35.6% during the period.

- Bahrain's BAX extended previous month's gains to end 2.17% higher at 1,102.80. Sector-wise, heavyweight Commercial Banks was the biggest gainer, while Investment sector was the only loser. Among stocks, Al Salam Bank led the gainers.
- Qatar's DSM closed 0.80% higher to end at 8,734.56. Goods & Consumer Services was the biggest gainer. Gulf International Services led the gainers among stocks.
- Saudi Arabia's TASI had the lowest gain amongst the GCC markets coming in at 0.19% higher at 7,034.74. Hotel & Tourism was the top gainer among sectors. North Region Cement Co. advanced the most among stocks, followed by Tourism Enterprises Co.
- Dubai's DFM rose 5.59% to end at 1,923.13. Telecommunication sector was the biggest gainer with Emirates Integrated telecommunications recording double digit gains.
- Abu Dhabi's ADX was the top Performing market in the GCC for the month. With a gain of 7.68% to end at 3,022.48. Among sectors, Investment & Financial Services led the gainers. Esharq Properties Co. raised the most among stocks.
- Oman's MSM added 2.85% to end at 5,979.91. All sector indices ended in the green, with Financial advancing the most. A Saffa Foods led the gainers among stocks.

### Fund review:

The Al-Ahli Gulf Fund recorded a gain of +1.91% MTD and +5.74% YTD. The S&P GCC Composite Price Index was +0.42% MTD and +4.23% YTD. The Gulf Funds gain since inception stood at +77.46%, the NAV of the fund was KD 0.839642 on 21st February 2013.

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.