

الصندوق
الأهلي الكويتي

Al Ahli Kuwaiti Fund

Al Ahli Kuwaiti Fund
FACT SHEET - June 2007

Fund Objective

To achieve capital growth through investing in the shares of companies registered at the Kuwait Stock Exchange by realizing outstanding investment returns above the market average with an acceptable level of investment risk.

Executive Summary

Fund Type:	Open-ended
Subscription /Redemption:	Monthly
Launch Date:	February 2003
Management Fees:	1.50%
Manager:	Al Ahli Bank of Kuwait
Custodian:	Kuwait Clearing Co.
Nominal Price:	KD 1.000 / Unit
Next Dealing Date:	25 th July 2007
Last Dealing Price:	KD 1.6571530 / Unit

Current Performance Summary

NAV	June'07	YTD'07
KD 1.657	+1%	+35.5%

Monthly Performance

Jan'07	Feb'07	Mar'07	Apr'07	May'07	Jun'07
+0.5%	+3.86%	+10.34%	-2.02%	+13.28%	+1%

Jul'07	Aug'07	Sep'07	Oct'07	Nov'07	Dec'07

Not Inclusive of 2006 dividends distributed during 2007

Historical Performance

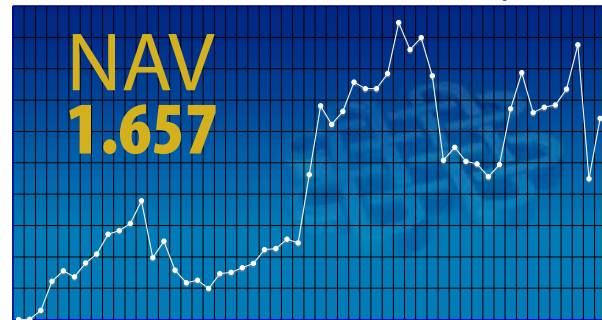
2006	2005 ⁽¹⁾	2004	2003	Since Inception ⁽²⁾
-15.4%	+57.48%	+2.7%	+37.8%	+129.8%

(1) Inclusive of 2005 dividends distributed during 2006 (2) Inclusive of dividends distributed since inception

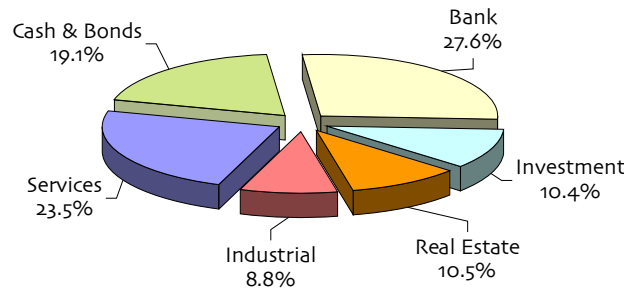
Profits Distributed

2003	2004	2005	2006	Since Inception	
Cash	Cash	Cash	Cash	Cash	Bonus
KD 0.190	KD 0.070	KD 0.105	KD 0.120	KD 0.485	15.6%

Performance Chart Since Inception



Sector Allocations



Fund Top 5 Positions

1	KFH
2	MTC
3	AGILITY
4	CBK
5	NBK

Fund Performance Analysis

Best Month Performance	+17.5%
Worst Month Performance	-15.2%
No. of Up Months	39
No. of Down Months	14
Average Monthly Gain	2.45%

GCC Market Performance

	MTD	YTD
Kuwait	+5.59%	+20.5%
KSA	-6.98%	-12.15%
UAE (NBAD)	+7.79%	+10.9%
Oman	+2.20%	+13.57%
Qatar	+0.57%	+0.03%
Bahrain	+4.26%	+4.26%

Kuwaiti Fund Review

The Kuwait Stock Exchange (KSE) price index continued its upward trend and ended the month with a new record high of 12,131.7 points reporting a monthly gain of 5.6 percent in June-07. The KSE weighted index posted 3.8 percent increase on monthly basis to close at 720.19 points at the end of June. Investor confidence remained high on the back of positive news flow from the macro-perspective and expectations of healthy second quarter corporate earnings. The market capitalization reached KD55.54 billion at the end of the month, registering a gain of 3.57 percent as compared to the previous month.

The improving investor confidence and interest in the Kuwait market is substantiated by the increase in the volume of shares traded during the month of June-07. Volume of shares traded on the bourse witnessed a monthly increase of 7.37 percent, aggregating to 7.75 billion shares in the month. However, value of shares traded witnessed a decline of 8.27 percent, amounting to KD4.17 billion.

We believe that the bullish sentiments prevailing in the market will continue to boost the trading activities. Also the positive macroeconomic environment will further improve investors' confidence in the Kuwaiti market.

Fund Review

The Fund's NAV registered an increase of 1% for the month to reach KD1.657 in June 2007. The Fund's benchmark, the KIC index, recorded a growth of 3.2%. As for the Fund's year to date performance, the growth was exceptional and surpassed the KIC (32.95%) index with a growth of 35.5%.

