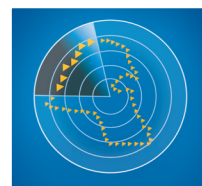


# AL AHLI KUWAITI FUND FACT SHEET - JUNE 2009



الصندوق  
الأهلي الكويتي  
Al Ahli Kuwaiti Fund

## 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:	29 <sup>th</sup> July 2009
Last dealing price:	KD 1.082550 / Unit

## Current performance summary

NAV	June'09	YTD'09
KD 1.083	+2.61%	+6.20%

## Monthly performance

Jan'09	Feb'09	Mar'09	Apr'09	May'09	Jun'09
-7.03%	-3.92%	+3.43%	+4.96%	+6.73%	+2.61%

Jul'09	Aug'09	Sep'09	Oct'09	Nov'09	Dec'09

## Historical performance

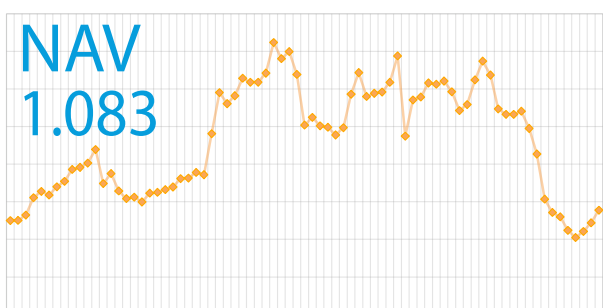
2008	2007	2006	2005	2004	2003	Since Inception
-27.88%	+32.45%	-15.4%	+57.48%	+2.7%	+37.8%	+88.36%

Returns inclusive of dividends / Bonus distributed

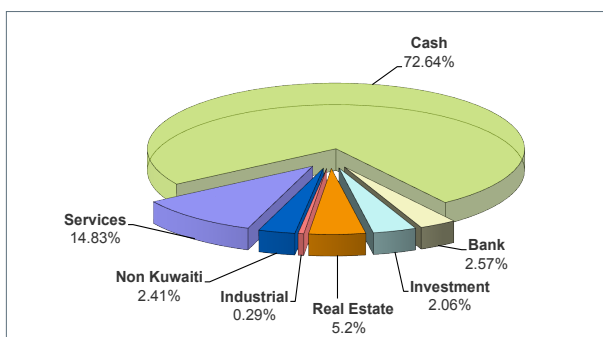
## Profits distributed

2003	2004	2005	2006	2007	Since Inception
Cash	Cash	Cash	Cash	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	KD 0.120	KD 0.160	KD 0.645
					Bonus
					15.6%

## Performance chart since inception



## Sector allocation



## Fund top 5 positions

1	MTC (Zain)
2	CGC
3	NMTC
4	Sharjah
5	AL-Tijaria

## Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	49
No. of down months	28
Average monthly gain	+1.148%

## Market performance

	MTD	YTD
Kuwait price index	-0.86%	+3.83%
Kuwait weighted index	+2.07%	+10.38%
KIC index	+2.15%	+5.91%

## Market review:

The Kuwait Stock Exchange ended the month of June 2009 on a mixed note. The KSE price index was down -0.86%, closing at 8,080.3 points while the KSE weighted index increased by +2.07% ending at 448.9 points.

Profit taking pushed down several of the sectors on the KSE. Banking -3.41%, Investment -0.46%, Insurance +22.98%, Real Estate -2.17%, Industrial +2.97%, Services +8.47%, Food -2.89% and the Non-Kuwaiti sector -0.45%.

The daily average Volume and average value of shares traded on the exchange for the year was 529.81 million shares and KD 104.96 million respectively. Total Market Capitalization stood at KD 35.287 Billion at the end of the month.

## Fund review:

During June, the fund and comparable indices all performed positively with the funds returns touching +2.61% MTD and +6.2% YTD as compared to the KSE weighted index which recorded +2.07% MTD and +10.38% YTD, and its benchmark the KIC index that recorded a gain of +2.15% MTD and +5.91% YTD

The fund managers have taken into account the volatility of the stock market as a whole in deciding the asset mix and cash percentages would in turn reflect on the Fund's overall future performance. We believe that a more careful stock selection criteria needs to be adopted as the markets are showing signs volatility. 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.