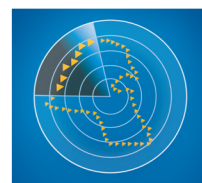


AL AHLI KUWAITI FUND FACT SHEET - APRIL 2016



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
Local Manager	Ahli Capital Investment Co.
Custodian:	Kuwait Clearing Co.
Nominal price:	KD 1.000 / Unit
Next dealing date:	31 st May 2016
Last dealing price:	KD 0.772046 / Unit

Current performance summary

NAV	Apr'2016	YTD'16
KD 0.772	+3.21%	-0.63%

Monthly performance

Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16
-5.93%	+0.48%	+1.87%	+3.21%		
Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	Dec'16

Historical performance

2003	2004	2005	2006	2007
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%
2008	2009	2010	2011	2012
-27.9%	+0.9%	+13.40%	-14.96%	+7.79%
2013	2014	2015	Since Inception	
+2.70%	-8.19%	-6.26	+76.30%	

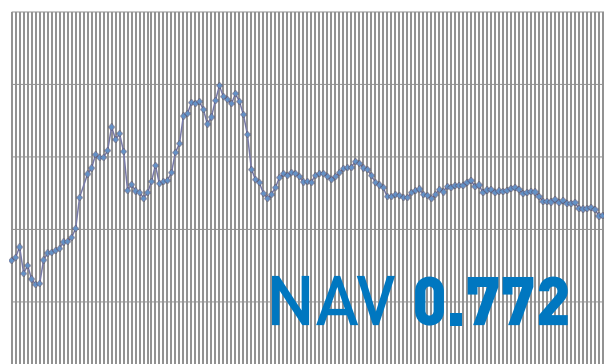
Returns inclusive of dividends / Bonus distributed

Profits distributed

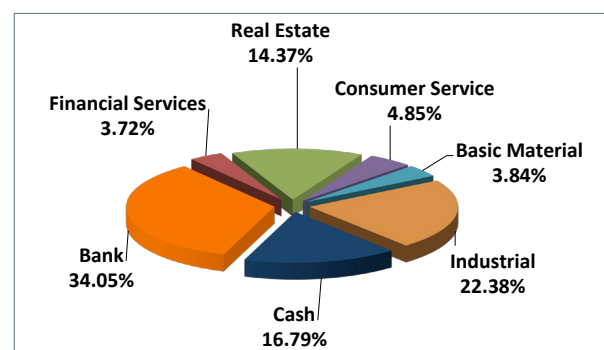
2003	2004	2005		2006	2007
Cash	Cash	Cash	Bonus	Cash	Cash
KD 0.190	KD 0.070	KD 0.105	15.6%	KD 0.120	KD 0.160
2009	2010	2012	Since Inception		
Cash	Cash	Cash	Cash	Bonus	
KD 0.060	KD 0.080	KD 0.050	KD 0.835	15.6%	

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www.eahli.com

Performance chart since inception



Sector allocation



Fund top 5 positions

1	NBK
2	CGC
3	AUB
4	PCEM
5	MABANEE

Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	89
No. of down months	70
Average monthly gain	+47.98%

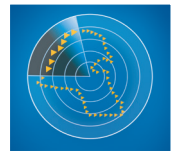
Market performance

	MTD	YTD
Kuwait price index	+3.12%	-3.98%
Kuwait weighted index	+1.80%	-4.04%
KIC index	+1.72%	-4.14%



AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

April 2016

Fund Review:

The Fund's NAV for April 2016 was 0.772046 while the respective index closings were as follows, The KSE price index,

KSE weighted index and the KIC index closed at 5,391.81, 366.28 and 403.82 points respectively.

The Al Ahli Kuwaiti fund performance was +3.21% MTD and -0.63% YTD as compared to KSE price index of +3.12% MTD and -3.98% YTD, KSE Weighted Index of +1.80% MTD and -4.04% YTD and KIC Index of +1.72% MTD and -4.14% YTD.

Market Review:

Kuwait's benchmark index continued to advance in April, rising 3.1% (163.1 points) to 5,391.8 points. Total volume of shares traded declined 1.4% to 3,929.0mn and value traded fell 15.8% to KWD276.7mn. The market gained in the first two weeks, as investors looked forward to the oil producers meet on April 17, regarding the oil production freeze deal. The index suffered a minor setback after the failure of the meeting, but gained ground as oil prices increased to the highest levels in 2016. Oil prices piggybacked on fall in output due to unplanned production halts in countries such as Kuwait (owing to a labor strike, which was resolved in some days), Venezuela, and Nigeria. In addition, strong Q1 2016 results posted by Saudi corporations improved investor sentiment. As part of the country's austerity measures, Kuwait's National Cabinet passed a law allowing the government to increase electricity and water charges for expatriates. The new charges will be effective from September 2017. According to the Central Bank of Kuwait, the country's credit growth stood at 7.5%YoY in February compared with a 7.6%YoY growth in January. Total credit outstanding advanced to KWD

33.2bn, of which corporate loans accounted for 58.2%. Corporate loans grew 4.8%YoY, while the retail loans rose 11.6%YoY. Meanwhile, total Real estate sales declined 29.0%YoY to KWD235.0mn in March and fell 18.0% YoY to KWD 705.0mn in Q1 2016.

The fund managers constantly take into account the volatility of the stock market as a whole in deciding the asset mix and cash percentage and this approach has helped in controlling volatility in the fund's performance.

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