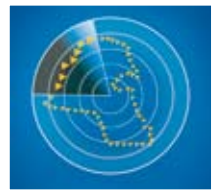


AL AHLI KUWAITI FUND

FACT SHEET - FEBRUARY 2008



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:	26 th March 2008
Last Dealing Price:	KD 1.848976 / Unit

Current Performance Summary

NAV	Feb'08	YTD'08
KD 1.848	+5.74%	+14.33%

Monthly Performance

Jan'08	Feb'08	Mar'08	Apr'08	May'08	Jun'08
+8.13%	+5.74%				

Jul'08	Aug'08	Sep'08	Oct'08	Nov'08	Dec'08

Not Inclusive of 2006 dividends distributed during 2007

Historical Performance

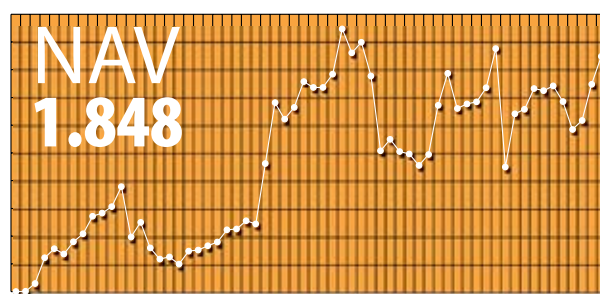
2007 ⁽³⁾	2006	2005 ⁽¹⁾	2004	2003	Since Inception ⁽²⁾
+32.45%	-15.4%	+57.48%	+2.7%	+37.8%	+149.0%

(1) Inclusive of 2005 dividends distributed during 2006 (2) Inclusive of dividends distributed since inception
(3) Inclusive of dividends distributed during 2007

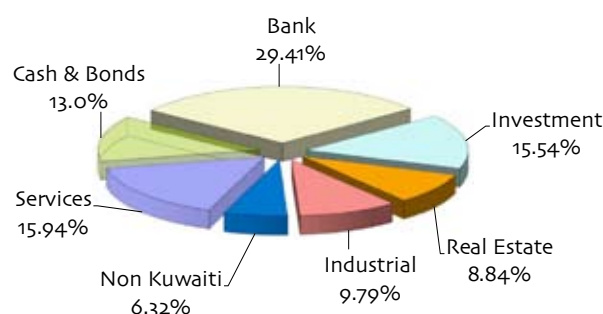
Profits Distributed

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

Performance Chart Since Inception



Sector Allocations



Fund Top 5 Positions

1	KFH
2	NIG
3	CBK
4	MTC
5	AGILITY

Fund Performance Analysis

Best Month Performance	+17.5%
Worst Month Performance	-15.2%
No. of Up Months	44
No. of Down Months	17
Average Monthly Gain	+2.442%

GCC Market Performance

	MTD	YTD
Kuwait	+3.78%	+11.55%
KSA	+6.37%	-7.91%
Abu Dhabi	+5.38%	+5.79%
Dubai	+6.13%	+0.48%
Oman	+12.98%	+14.69%
Qatar	+10.41%	+9.31%
Bahrain	+2.85%	+4.56%

Market Review:

Kuwait Stock Exchange ended the month of February 2008 in positive performance. The KSE price index continued to edge higher recording 3.78% growth and closing at 14,009.6 points. As for the KSE weighted index increased 3.73% to reach 803.03 points during this month. Gains were broad-based with six sectors advancing. The Non-Kuwaiti index lead the advancers gaining by 8.78% followed by the Banking index registering 7.2% for the month of February. The daily average Volume and daily average Value of shares traded on the exchange was 421.12 million shares and KD 206.16 million respectively. Total Market Capitalization stood at KD 63.740 million by month end.

Despite the shortened month of February due to National and Liberation holidays, the KSE managed to end the month of February in the green zone recording high positive performance for large capitalization companies. In addition, the majority of listed companies announced their year-end profits of 2007.

Fund Review:

During February, the fund accomplished a stellar performance where the NAV increased by +14.33% YTD as compared to the KSE, which recorded +11.55%. In addition, the Fund outperformed its benchmark the KIC index that recorded a gain of +0.12% for the YTD performance. Significantly, the positive growth is mainly attributed to the concentration of the fund in the non-Kuwaiti, banking, and investment sectors, which improved due to the announcement of strong operational profit for the year 2007.

The fund team continues to believe that the market would reward the blue chip companies, with substantial operational earnings, and that would in turn reflect on the Fund's overall portfolio performance.

