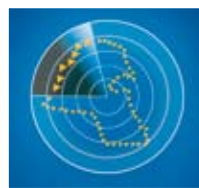


AL AHLI KUWAITI FUND

FACT SHEET - FEBRUARY 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:	25 th March 2009
Last dealing price:	KD 0.910496 / Unit

Current performance summary

NAV	Feb'09	YTD'09
KD 0.910	-3.92%	-10.68%

Monthly performance

Jan'09	Feb'09	Mar'09	Apr'09	May'09	Jun'09
-7.03%	-3.92%				
Jul'09	Aug'09	Sep'09	Oct'09	Nov'09	Dec'09

Historical performance

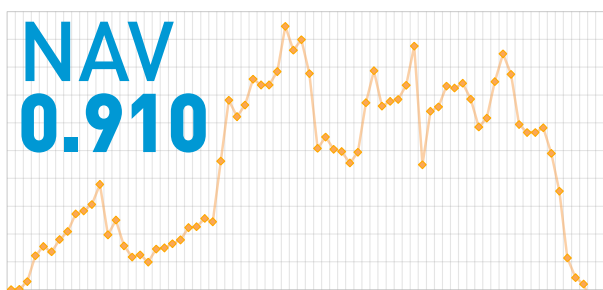
2008	2007	2006	2005	2004	2003	Since Inception
-27.88%	+32.45%	-15.4%	+57.48%	+2.7%	+37.8%	+71.15%

Returns inclusive of dividends / Bonus distributed

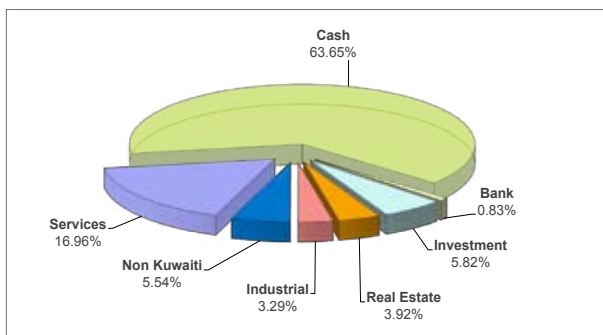
Profits distributed

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	Agility
2	MTC (Zain)
3	NMTC
4	NIG
5	KIPCO

Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	45
No. of down months	28
Average monthly gain	+0.975%

Market performance

	MTD	YTD
Kuwait price index	-4.73%	-17.19%
Kuwait weighted index	-8.24%	-20.19%
KIC index	-9.42%	-21.76%

Market review:

The Kuwait Stock Exchange ended the month of February 2009 in the negative. The KSE price index was down (-4.73%), closing at 6,444.6 points. The KSE weighted index decreased by (-8.24%) ending at 324.6 points.

Low volumes and negative investor sentiment pushed down most sectors on the KSE. Banking (-5.47%), Investment (-9.73%), Insurance (-0.15%), Real Estate (-6.53%), Industrial +0.75%, Services (-9.44%), Food +6.09% and the Non-Kuwaiti sector (-5.34%).

The daily average Volume and average value of shares traded on the exchange for the year was 238.05 million shares and KD 52.26 million respectively. Total Market Capitalization stood at KD 26.437 Billion at the end of the month.

The Price Index achieved a month high of 7,087.7 points on the 5th of February. The month continued the negative trend of recent months due to the worsening of prime factors such as Crude prices, liquidity, real estate declines and the world economic crisis.

Fund review:

During February, the fund and comparable indices all performed negatively touching (-3.92%) MTD and (-10.68%) YTD as compared to the KSE weighted index which recorded (-8.24%) MTD and (-20.19%) YTD, and its benchmark the KIC index that recorded a loss of (-9.32%) MTD and (-21.76%) YTD.

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 future performance. The holdings are constantly monitored by our investment team and appropriate action is taken when needed. This policy has helped the fund to continue to out perform the index on a regular basis.

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