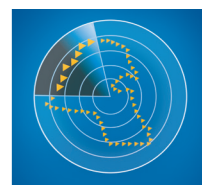


AL AHLI KUWAITI FUND

FACT SHEET - FEBRUARY 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 Mar. 2016
Last dealing price:	KD 0.734345 / Unit

Current performance summary

NAV	Feb'2016	YTD'16
KD 0.734345	+0.48%	-5.48%

Monthly performance

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

Historical performance

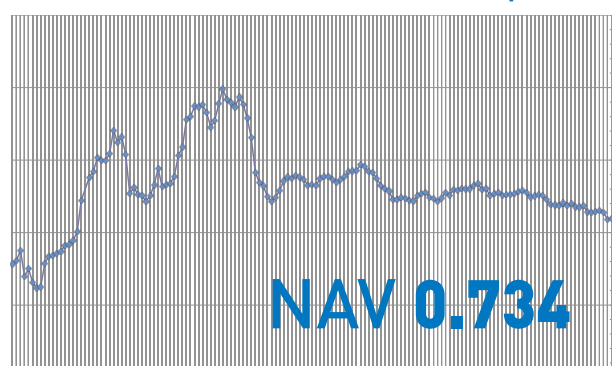
2003	2004	2005	2006	2007
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%
2008	2009	2010	2011	2012
-27.9%	+0.9%	+13.40%	-14.96%	+7.79%
2013	2014	2015	Since Inception	
+2.70%	-8.19%	-6.26	+72.53%	

Returns inclusive of dividends / Bonus distributed

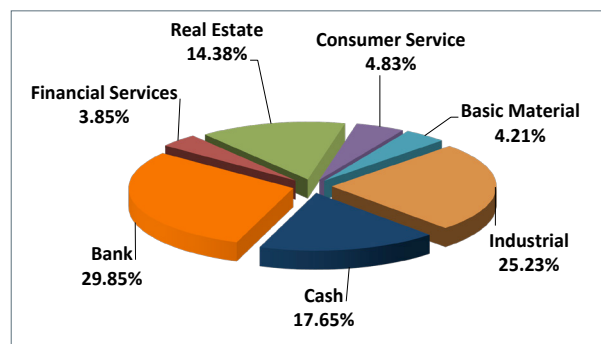
Profits distributed

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%	

Performance chart since inception



Sector allocation



Fund top 5 positions

1	CGC
2	AUB
3	PCEM
4	NBK
5	MABANEE

Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	87
No. of down months	70
Average monthly gain	+46.19%

Market performance

	MTD	YTD
Kuwait price index	+1.82%	-7.26%
Kuwait weighted index	+1.37%	-6.14%
KIC index	+0.96%	-6.45%

Fund review:

The Fund's NAV for February 2016 was 0.734345 while the respective index closings were as follows, The KSE price index, KSE weighted index and the KIC index closed at 5,207.39, 358.28 and 394.10 points respectively.

The Al Ahli Kuwaiti fund performance was +0.48% MTD and -5.48%YTD as compared to KSE price index +1.82% MTD and -7.26%YTD, KSE Weighted Index +1.37% MTD and -6.14% YTD and KIC Index +0.96% MTD and -6.45% YTD.

Market review:

Kuwait's benchmark index rose 1.8%, or 92.9 points, to 5,207.4 points in February 2016. Investor sentiment was upbeat amid recovery in oil prices. Oil prices surged on positive developments toward building a consensus among major producers to freeze/cut oil production. The volume of shares traded increased 2.8% to 2,773.1mn, while the value traded fell 20.2% to

KWD 225.2mn. Crude oil exports from Kuwait to China increased 18.0%YoY to 1.1mn tons in January, equivalent to nearly 258,000 barrels per day. According to Fitch Ratings, stricter operating conditions in Kuwait could result in slower growth of Islamic banks during 2016. Moreover, the agency affirmed all the banks' long-term issue ratings at 'A+', led by probable support from domestic authorities. Kuwait and Egypt signed four agreements, including an agreement on cooperation in technology, culture, and tourism. According to Kuwait Petroleum International, oil prices would rise to USD 50-60 per barrel by the end of the first half of 2017. A company official stated oil prices had bottomed out and would recover to USD 60-80 in the next three years. Standard & Poor's affirmed Kuwait's long-term sovereign credit rating at AA/A-1+ with stable outlook. The agency ascribed the rating to the country's high accumulated wealth and strong position in external and fiscal assets. Capital Intelligence affirmed Kuwait's long-term foreign currency and local currency ratings at 'AA-', and short-term foreign and local currency ratings at 'A1+' with stable outlook.

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