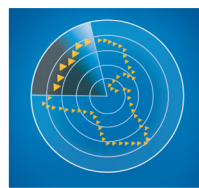


AL AHLI KUWAITI FUND

FACT SHEET - JUNE 2014



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 July 2014
Last dealing price:	KD 0.884665 / Unit

Current performance summary

NAV	June'2014	YTD'14
KD 0.885	-3.10%	-2.0%

Monthly performance

Jan'14	Feb'14	Mar'14	Apr'14	May'14	Jun'14
-0.28%	+0.91%	+1.46%	+0.68%	-1.61%	-3.10%
Jul'14	Aug'14	Sep'14	Oct'14	Nov'14	Dec'14

Historical performance

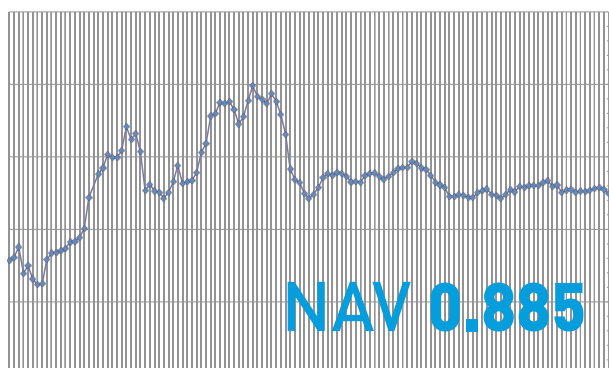
2003	2004	2005	2006	2007	2008	2009
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%	-27.9%	+0.9%
2010	2011	2012	2013	Since Inception		
+13.40%	-14.96%	+7.79%	+2.70%	+87.57%		

Returns inclusive of dividends / Bonus distributed

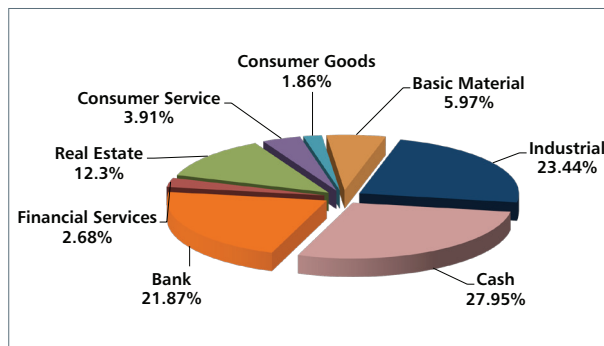
Profits distributed

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	ALAFCO
3	GBK
4	PCEM
5	AUB

Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	78
No. of down months	59
Average monthly gain	+63.92%

Market performance

	MTD	YTD
Kuwait price index	-4.38%	-7.6%
Kuwait weighted index	-4.73%	+3.7%
KIC index	-4.82%	+1.05%

Fund review:

The Fund's NAV for June 2014 was 0.884665 while the respective index closings were as follows, The KSE price index, KSE weighted index and the KIC index closed at 6,971.44, 469.75 and 515.94 points respectively.

The Al Ahli Kuwaiti fund performance was -3.10% MTD and -2.00 YTD as compared to KSE price index -4.38% MTD and -7.66% YTD, KSE Weighted Index -4.73% MTD and +3.73 YTD and KIC Index -4.82% MTD and +1.05 YTD.

Market review:

The Kuwait Stock Exchange (KSE) ended June 2014 at 4.4%, or 319.7 points, lower at 6,971.4. Market sentiment remained muted, as investors remained cautious amid concerns about the continuing turmoil in Iraq. Moreover, protests against corruption in the government and demands for better services, transparency in governance, and economic revival weighed on the market. On the positive side, Kuwaiti and Chinese governments signed 10 agreements and MoUs in the bilateral cooperative areas of economy, investment, energy, culture, education, and civil aviation. Real estate sales in Kuwait rose across three segments – residential, investment and commercial in April 2014.

The volume of shares traded on the KSE declined 15.6% to KD 3.0 bn, while value traded rose 0.5% to KD 441.0mn. Financial Services (KD 1.4bn) and Real Estate (KD 0.8bn) indices represented 72.9% of the total traded volume, and nearly 62.8% of the total deals. In terms of value, Banking (KD145.6mn) and Financial Services (KD 88.2mn) together accounted for 53.0% of the total.

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.



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