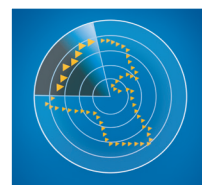


AL AHLI KUWAITI FUND FACT SHEET - JUNE 2016



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.
Minimum Subscription:	1,000 Unit
Next dealing date:	31 st July 2016
Last dealing price:	KD 0.748536 / Unit

Current performance summary

NAV	June'2016	YTD'16
KD 0.748	-1.34%	-3.66%

Monthly performance

Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16
-5.93%	+0.48%	+1.87%	+3.21%	-1.73%	-1.34%
Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	Dec'16

Historical performance

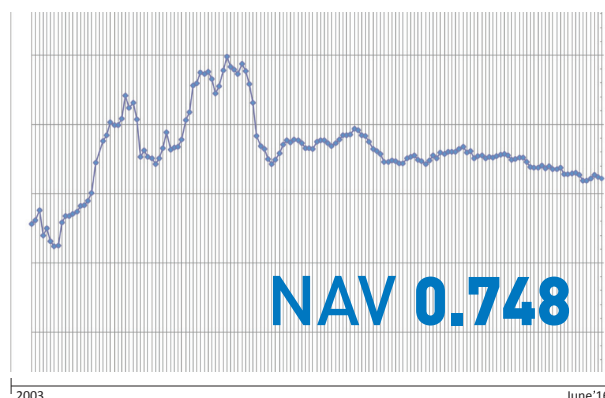
2003	2004	2005	2006	2007
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%
2008	2009	2010	2011	2012
-27.9%	+0.9%	+13.40%	-14.96%	+7.79%
2013	2014	2015	Since Inception	
+2.70%	-8.19%	-6.26	+73.95%	

Returns inclusive of dividends / Bonus distributed

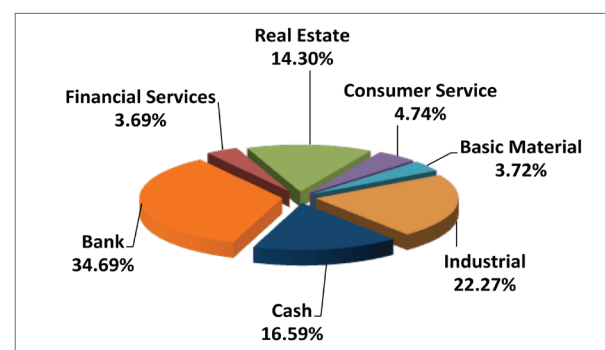
Profits distributed

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	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	72
Average monthly gain	+0.46%

Market performance

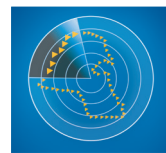
	MTD	YTD
Kuwait price index	-0.66%	-4.46%
Kuwait weighted index	-1.67%	-7.93%
KIC index	-1.59%	-7.47%

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AL AHLI KUWAITI FUND

FACT SHEET



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Al Ahli Kuwaiti Fund

June 2016

Fund Review:

The Fund's NAV for June 2016 was 0.748536 while the respective index closings were as follows, The KSE price index, KSE weighted index and the KIC index closed at 5,364.57, 351.44 and 389.80 points respectively.

The Al Ahli Kuwaiti fund performance was -1.34% MTD and -3.66% YTD as compared to KSE price index of -0.66% MTD and -4.46% YTD, KSE Weighted Index of -1.67% MTD and -7.93% YTD and KIC Index of -1.59% MTD and -7.47% YTD.

Market Review:

Kuwait's benchmark index snapped its four-month winning streak in June, declining 0.7% (35.8 points) to 5,364.6 points. The total volume of shares traded fell 26.1% MoM to 2,165.6mn and value traded dropped 7.9% MoM to KWD226.6mn. Global economic cues determined the market's performance during the month. Initially, the index benefitted from weaker-than-expected US jobs data, which quelled concerns of an interest rate hike in the US in June. However, later during the month, uncertainty over the economic repercussions of Brexit dragged down stock markets globally as well as oil prices, which in turn affected the KSE. Index losses were capped by positive sentiment surrounding the sale of Kharafi Family's 66.8% stake in Kuwait Food Co., which prompted investors to buy-into other Kharafi-owned stocks. According to the Central Bank of Kuwait, the country's credit growth improved to 8.4% YoY in March compared with 7.5% YoY in February. Total credit increased by KWD388mn in March, as household credit rose 12.2% YoY, led by a 14.1% YoY growth in installment loans. Kuwait's real estate sales climbed up 7.8% MoM in May, as improved consumer confidence ahead of Ramadan fuelled residential property sales (up 87.8% MoM). However, real estate sales in investment (down

15.2% MoM) and commercial (down 43.1% MoM) sectors declined. Kuwait's trade surplus slid to KWD0.4bn in Q1 2016, as prolonged period of low oil prices dragged down oil export earnings (down 35.0% YoY). Meanwhile, non-oil exports declined 23.0% YoY to KWD241mn, its lowest level in almost seven years.

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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