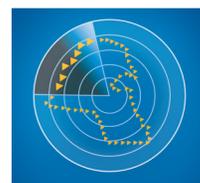


AL AHLI KUWAITI FUND FACT SHEET - MARCH 2016



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:	30 th April 2016
Last dealing price:	KD 0.748064 / Unit

Performance chart since inception



Current performance summary

NAV	Mar'2016	YTD'16
KD 0.748064	+1.87%	-3.72%

Monthly performance

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

Historical performance

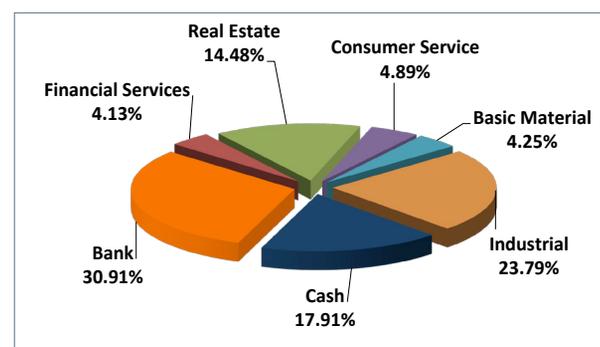
2003	2004	2005	2006	2007
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%
2008	2009	2010	2011	2012
-27.9%	+0.9%	+13.40%	-14.96%	+7.79%
2013	2014	2015	Since Inception	
+2.70%	-8.19%	-6.26	+73.91%	

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%	

Sector allocation



Fund top 5 positions

1	CGC
2	PCEM
3	AUB
4	NBK
5	MABANEE

Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	88
No. of down months	70
Average monthly gain	+46.78%

Market performance

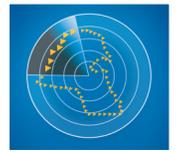
	MTD	YTD
Kuwait price index	+0.41%	-6.88%
Kuwait weighted index	+0.43%	-5.73%
KIC index	+0.73%	-5.76%

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AL AHLI KUWAITI FUND

FACT SHEET



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March 2016

Fund review:

The Fund's NAV for March 2016 was 0.748064 while the respective index closings were as follows, The KSE price index, KSE weighted index and the KIC index closed at 5,228.75, 359.82 and 396.99 points respectively.

The Al Ahli Kuwaiti fund performance was +1.87% MTD and -3.72% YTD as compared to KSE price index of +0.41% MTD and -6.88% YTD, KSE Weighted Index of +0.43% MTD and -5.73% YTD and KIC Index of +0.73% MTD and -5.76% YTD.

Market review:

Kuwait's benchmark index extended its rally in March, closing 0.4% (21.4 points) higher at 5,228.8 points. The market gained in early sessions as Brent crossed USD40 on a less-than-expected oil inventory build-up in the US and the announcement of a meeting of major oil producers in April. However, the market pared gains and remained volatile in the second half as the rally in oil prices slowed down due to a strong US dollar and oversupply concerns. Shares traded increased 43.6% to 3,983.1mn and value traded increased 46.0% to KWD328.7mn. According to the Central Bank of Kuwait, the country's credit growth moderated in January 2016, but it remained strong at 7.6% YoY. Personal facilities grew 12.1% YoY, led by a 14.7% YoY increase in installment loans. Corporate credit (excluding loans to investment companies) grew 6.0% YoY in January, higher than the 12-month average of 4.7%. The finance minister stated that the government would introduce a sales tax in January 2018, in tandem with other GCC countries. The Kuwaiti cabinet approved a six-point reform plan submitted by the economic affairs committee. The plan proposes a 10% tax on corporate profits, price revision of some public services and commodities, and privatization of certain state-owned projects (including ports, airports, and some facilities of Kuwait Petroleum Corporation). The oil minister said Kuwait would commit to an oil output cap if all major producers, including Iran, agree to such a deal.

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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