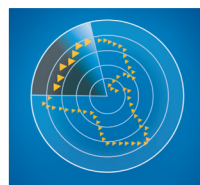


AL AHLI KUWAITI FUND FACT SHEET - MAY 2015



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 Jun. 2015
Last dealing price:	KD 0.816055 / Unit

Current performance summary

NAV	May'2015	YTD'15
KD 0.816055	-2.50%	-1.54

Monthly performance

Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15
-0.09%	+1.83%	-2.37%	+1.68%	-2.50%	
Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15

Historical performance

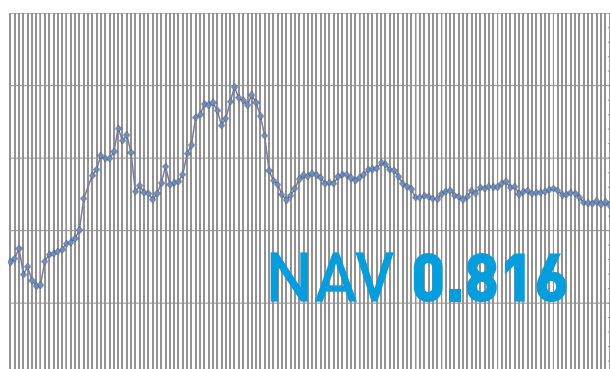
2003	2004	2005	2006	2007	2008	2009
+37.8%	+2.7%	+57.5%	-15.4%	+32.5%	-27.9%	+0.9%
2010	2011	2012	2013	2014	Since Inception	
+13.40%	-14.96%	+7.79%	+2.70%	-8.19%	+80.71%	

Returns inclusive of dividends / Bonus distributed

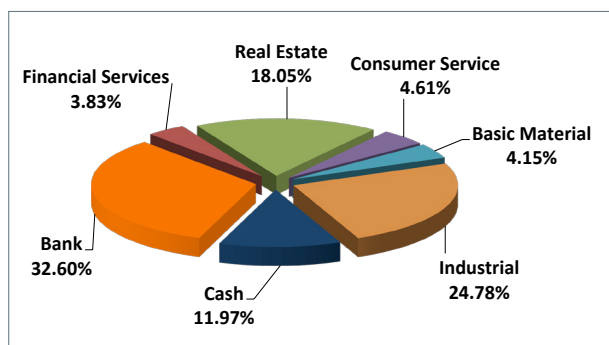
Profits distributed

2003	2004	2005	2006	2007
Cash	Cash	Cash	Bonus	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	NBK
3	PCEM
4	Mabaneer
5	AUB

Fund performance analysis

Best month performance	+17.5%
Worst month performance	-17.71%
No. of up months	82
No. of down months	66
Average monthly gain	+54.53%

Market performance

	MTD	YTD
Kuwait price index	-1.33%	-3.72%
Kuwait weighted index	-3.04%	-3.88%
KIC index	-2.14%	-1.22%

Fund review:

The Fund's NAV for May 2015 was 0.816055 while the respective index closings were as follows, The KSE price index, KSE weighted index and the KIC index closed at 6,292.46, 421.83 and 476.48 points respectively.

The Al Ahli Kuwaiti fund performance was -2.50% MTD and -1.54% YTD as compared to KSE price index -1.33% MTD and

-3.72% YTD, KSE Weighted Index -3.04% MTD and -3.88%YTD and KIC Index -2.14% MTD and -1.22%YTD.

Market review:

Kuwait's benchmark index declined 1.3%, or 84.5 points, to end May 2015 at 6,292.5. Stocks fell amid concerns that the glut in the global oil supply would continue to mount as the Organization of the Petroleum Exporting Countries (OPEC) was anticipated to maintain its oil output quota unchanged in the June meeting. Investors mostly sold large- and small-cap stocks, leading the corresponding indices to slip 4.1%, and 3.1%, respectively.

According to the Central Bank of Kuwait (CBK), the country's balance of payment for 2014 recorded positive yet declining external balances. The current account realized a surplus of KWD 15.1bn during 2014, as against KWD 20.2bn in 2013. The decrease was mainly due to a decline in the value of oil exports and an increase in merchandise imports. Kuwait's oil minister said there was no clarity on the sustainability of the recovery in oil prices. He further said that the improvement in prices depended on the status of global economic growth and a persistent supply glut. Kuwait's OPEC governor stated that global crude oil prices might not fall in the second half of 2015. He added that the oversupply in the global oil market was due to slow demand and increased shale oil production, but not by OPEC countries.

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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