

Fund Objective

The Fund will seek high returns for investors by investing primarily in equity securities of Kuwaiti and Non-Kuwaiti companies listed on BOURSA KUWAIT and Investment Funds. The Fund may also invest available cash in money market instruments and financial securities that are in compliance with the Fund's articles of association in addition to investing in private placements (Pre-IPOs).

Investment Policy

The Fund adopts a balanced investment policy that aims at long-term capital appreciation with minimum possible risk to accommodate the Fund's nature. The Fund Manager invests in equities that enjoy strong fundamentals and promising overall growth prospects, in addition to considering other factors in selecting companies for equity investment and evaluating all the factors that affect the Fund investments' performance.

Fund Performance versus Benchmark

| | Al-Raed Fund | Benchmark |
|------------------------------|--------------|-----------|
| 1 Month | (4.52%) | (5.03%) |
| Previous Month | (2.62%) | (2.51%) |
| YTD-17 | 10.14% | 4.92% |
| Year 2016 | 0.66% | (0.42%) |
| Year 2015 | (7.00%) | (13.03%) |
| Year 2014 | (2.69%) | (3.09%) |
| Year 2013 | 7.84% | 8.43% |
| Total Return Since Inception | 265.53% | 212.57% |
| Annual Return since Incep. | 16.35% | 13.19% |
| Annual Standard Deviation* | 13.53% | 15.25% |

* Volatility since 2009 based on monthly change in NAV

Fund Structure

% of Fund's Assets

| | |
|----------------------|-------------|
| Securities Portfolio | 94.7% |
| Investment Funds | 0.57% |
| Cash & Equivalent | 4.77% |
| Subtotal | 100% |

Fund's Monthly Performance Since 2009

| Year | Jan | Feb | March | April | May | June |
|------|----------|---------|---------|---------|---------|---------|
| 2017 | 10.04% | (0.96%) | (0.09%) | (0.85%) | 0.65% | 0.10% |
| 2016 | (7.84%) | 0.61% | 3.96% | 2.45% | (1.68%) | (1.11%) |
| 2015 | (0.22%) | 3.58% | (2.70%) | 1.66% | (1.54%) | 0.10% |
| 2014 | (0.08%) | 1.68% | 4.02% | 2.20% | (0.03%) | (3.55%) |
| 2013 | 1.97% | (0.20%) | 0.67% | 4.39% | 4.50% | (5.34%) |
| 2012 | 0.21% | 1.77% | 2.95% | 1.76% | (3.62%) | (1.14%) |
| 2011 | 1.17% | (4.94%) | (2.52%) | 6.18% | (4.18%) | (1.90%) |
| 2010 | 0.99% | 7.62% | 0.47% | (1.55%) | (7.29%) | (2.57%) |
| 2009 | (11.03%) | (6.57%) | 6.24% | 13.42% | 10.99% | (0.30%) |

Fund Data

| | |
|---------------------------------|---------------------------|
| Net Assets Value (KWD) | 161,440,674 |
| Number of Units Capital | 160,096,755 |
| Fund Structure: | Open-ended |
| Inception Date: | October 21, 2001 |
| Liquidity: | Weekly |
| Currency: | Kuwaiti Dinar |
| Management Fee: | 1.50% per annum |
| Fund Manager: | Kuwait Investment Co. |
| Fund Custodian: | Burgan Bank |
| Fund Regulator: | Capital Markets Authority |
| Minimum Investment: | 1,000 KWD |
| NAV Per Unit end of 2016 (KWD) | 0.916 |
| NAV Per Unit end of 2015 (KWD) | 0.910 |
| Par Value Per Unit (KWD) | 1.000 |
| Cash Dividends since Incep. (%) | 45.0% |
| Bonus Shares since Incep. (%) | 120.0% |

| July | Aug | Sep | Oct | Nov | Dec |
|---------|---------|---------|---------|---------|---------|
| 4.32% | 3.64% | 0.71% | (2.62%) | (2.62%) | |
| (0.86%) | (0.79%) | 1.04% | 0.30% | 2.45% | 2.66% |
| (0.71%) | (7.09%) | 0.67% | 0.64% | 1.65% | (2.85%) |
| 2.02% | 2.00% | 0.58% | (2.93%) | (5.40%) | (2.78%) |
| 3.17% | (2.01%) | 2.70% | 0.53% | (1.09%) | (1.25%) |
| (2.39%) | 2.85% | 4.73% | (2.18%) | 3.31% | (0.32%) |
| (3.60%) | (4.85%) | 2.02% | 1.92% | (1.66%) | (1.19%) |
| 6.54% | 2.80% | 5.94% | 0.92% | (1.47%) | 2.54% |
| (2.89%) | 1.74% | (0.24%) | (6.54%) | (8.18%) | (3.75%) |

Top 5 Holdings

Sector

% of Assets

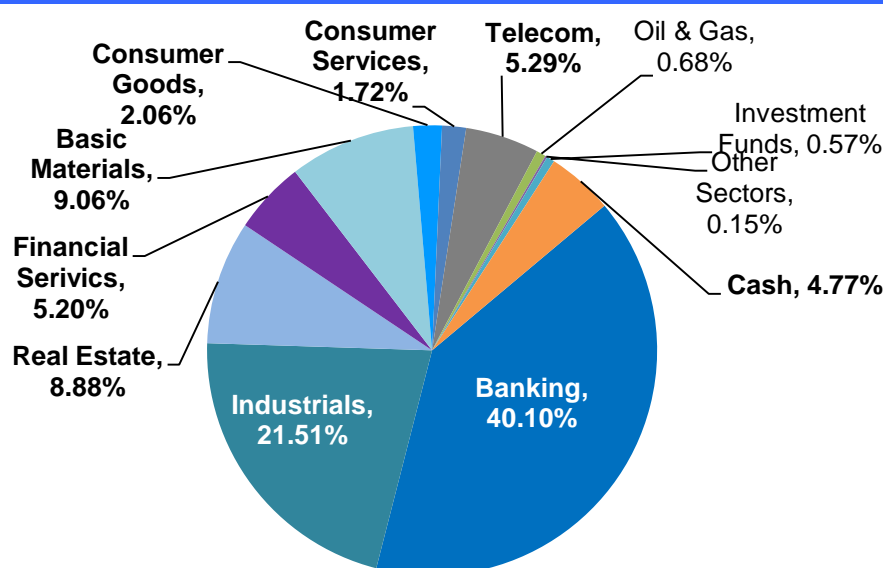
| | | |
|-------------------------|-----------------|---------------|
| National Bank of Kuwait | Banking | 11.42% |
| Kuwait Finance House | Banking | 8.79% |
| Agility | Industrial | 8.59% |
| Mabaneer | Real Estate | 5.68% |
| Boubyan Petrochemicals | Basic Materials | 5.46% |
| Subtotal | | 39.94% |

Sector Diversification

% of Fund's Assets

| | |
|--------------------|---------------|
| Banking | 40.10% |
| Industrials | 21.51% |
| Real Estate | 8.88% |
| Financial Services | 5.20% |
| Basic Materials | 9.06% |
| Consumer Goods | 2.06% |
| Consumer Services | 1.72% |
| Telecom | 5.29% |
| Oil & Gas | 0.68% |
| Other Sectors | 0.15% |
| Investment Funds | 0.57% |
| Cash | 4.77% |
| Subtotal | 100.0% |

Sector Diversification Chart



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