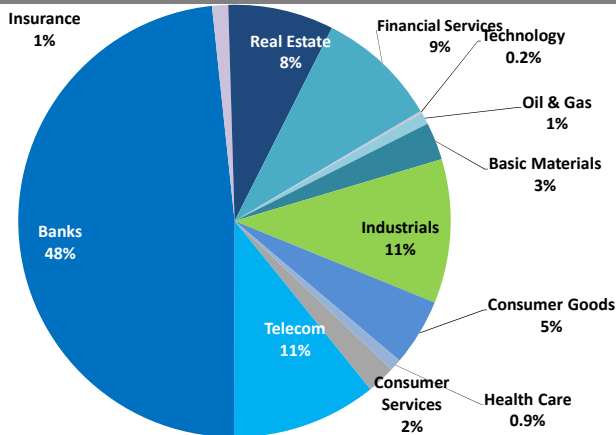


## Boursa Kuwait Daily Report

May 14, 2017

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%)  |
|--------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait     | 4,023.9                 | 13.6         | 10.9%        |
| 2- Kuwait Finance House        | 2,825.2                 | 17.1         | 9.1%         |
| 3- Zain                        | 1,903.9                 | 12.1         | 12.4%        |
| 4- Ahli United Bank - Bahrain  | 1,549.7                 | 9.0          | 16.1%        |
| 5- Kuwait Food Co. (Americana) | 988.9                   | 21.1         | 19.4%        |
| 6- Boubyan Bank                | 932.6                   | 22.7         | 11.9%        |
| 7- Agility (PWC Logistics)     | 787.7                   | 13.3         | 6.4%         |
| 8- Mabanee Co.                 | 749.4                   | 15.4         | 14.2%        |
| 9- Ahli United Bank - Kuwait   | 748.4                   | 18.5         | 10.5%        |
| 10- Gulf Bank                  | 743.7                   | 17.3         | 7.5%         |
| <b>Total</b>                   | <b>15,253</b>           | <b>14.27</b> | <b>11.0%</b> |

\*: ROE is calculated based on FY2016 net profit & shareholders' equity as of 31-December-16

### Top Movers and Most Active Stocks

| Today's Top % Gainers               | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-------------------------------------|----------------|-----------------|-------------------|
| Kuwait Remal Real Estate Co.        | 0.070          | 0.005           | 7.7%              |
| Tijara Real Estate & Investment Co. | 0.058          | 0.004           | 7.4%              |
| Kuwait Foundry Co.                  | 0.305          | 0.020           | 7.0%              |
| National Petroleum Services Co.     | 1.580          | 0.100           | 6.8%              |
| Arkan Al-Kuwait Real Estate Co.     | 0.083          | 0.005           | 6.4%              |

| Today's Top % Losers                        | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------------------|----------------|-----------------|-------------------|
| Kuwait National Cinema Co.                  | 1.020          | (0.100)         | (8.9%)            |
| Tamdeen Investment Co.                      | 0.295          | (0.020)         | (6.3%)            |
| AL-Themar International Holding Co.         | 0.075          | (0.005)         | (6.3%)            |
| Senegy Holding Co.                          | 0.038          | (0.003)         | (6.3%)            |
| Kuwait Co. For Process Plant Const. & Cont. | 0.156          | (0.010)         | (6.0%)            |

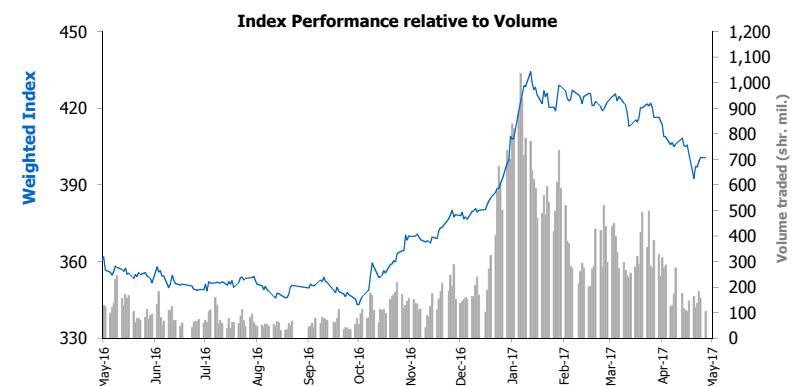
| Today's Most Active by Volume          | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|----------------------------------------|----------------|-------------------|--------------------|
| Al Salam Group Holding Co.             | 0.052          | 4.0%              | 8,078,026          |
| Al Madina For Finance & Investment Co. | 0.050          | 5.3%              | 5,593,671          |
| Hits Telecom Holding Co.               | 0.044          | 1.2%              | 5,230,412          |
| Kuwait Real Estate Co.                 | 0.056          | 3.7%              | 5,178,634          |
| Kuwait Remal Real Estate Co.           | 0.070          | 7.7%              | 5,058,642          |

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

|                      | Market Cap.<br>(KWD Mn) | DTD<br>% | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg |
|----------------------|-------------------------|----------|---------------|---------------|--------------|
| <b>Boursa Kuwait</b> | <b>27,483.3</b>         | <b>▼</b> | <b>(0.0%)</b> | <b>(1.9%)</b> | <b>4.7%</b>  |
| Oil & Gas            | 249.4                   | ▲        | 2.2%          | 1.6%          | 9.0%         |
| Basic Materials      | 773.3                   | ▼        | (0.3%)        | (1.9%)        | 26.3%        |
| Industrials          | 2,957.9                 | ▼        | (0.0%)        | (0.1%)        | 8.7%         |
| Consumer Goods       | 1,381.6                 | ▲        | 0.7%          | 1.9%          | (4.0%)       |
| Health Care          | 242.1                   | ▼        | (0.1%)        | 4.0%          | 5.8%         |
| Consumer Services    | 586.5                   | ▼        | (2.6%)        | (9.8%)        | (9.8%)       |
| Telecommunications   | 2,981.3                 | ▲        | 0.6%          | 0.0%          | 3.5%         |
| Banks                | 13,270.0                | ▲        | 0.2%          | (2.3%)        | 7.1%         |
| Insurance            | 334.1                   | ▼        | (0.3%)        | 1.5%          | (4.4%)       |
| Real Estate          | 2,174.8                 | ▼        | (1.3%)        | (2.0%)        | (1.2%)       |
| Financial Services   | 2,490.7                 | ▼        | (0.6%)        | (4.9%)        | (1.0%)       |
| Technology           | 41.6                    | ▲        | 1.8%          | 3.3%          | 15.8%        |

| Market Breadth      | ▲ 38     | ▼ 51   | ■ 88   |        |       |
|---------------------|----------|--------|--------|--------|-------|
| Benchmark Return    | Closing  | DTD    | DTD    | MTD    | YTD   |
|                     | Value    | Chg    | % Chg  | % Chg  | % Chg |
| Price Index         | 6,658.84 | (11.6) | (0.2%) | (2.7%) | 15.8% |
| Weighted Index      | 400.65   | (0.1)  | (0.0%) | (1.9%) | 5.4%  |
| Kuwait 15 Index     | 914.25   | 3.2    | 0.3%   | (0.6%) | 3.3%  |
| Market Cap (KWD Mn) | 27,483   | (3.6)  | (0.0%) | (1.9%) | 4.7%  |



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2017 | YTD 2016 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 104.0            | (50.8)     | (32.8%)      | 398.1                     | 157.0    |
| Value Traded (KWD Mn) | 11.7             | (4.0)      | (25.4%)      | 36.2                      | 13.1     |
| No. of Trades         | 3,168            | (1,554)    | (32.9%)      | 7,558                     | 3,531    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| Price Index         | 9.9%                      | 9.2%  | 9.6%  | 10.2% | 9.8% |
| Weighted Index      | 11.1%                     | 10.3% | 10.3% | 9.8%  | 9.4% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| National Bank of Kuwait      | 0.680          | 1.5%              | 1,620,475      |
| Agility (PWC Logistics)      | 0.650          | 1.6%              | 1,335,630      |
| Human Soft Holding Co.       | 3.900          | 0.0%              | 1,092,266      |
| Kuwait Finance House         | 0.490          | 0.0%              | 1,014,537      |
| Al Salam Group Holding Co.   | 0.052          | 4.0%              | 404,915        |

## KUWAIT 15 INDEX Data

Sunday, May 14, 2017

|                           | Kuwait 15 Index Constituents  | Closing Price |                |              | Market Capitalization |                     |                         | Valuation Multiples |          |       |      | ROE   |         | YTD-17 Trading Indicators |                |
|---------------------------|-------------------------------|---------------|----------------|--------------|-----------------------|---------------------|-------------------------|---------------------|----------|-------|------|-------|---------|---------------------------|----------------|
|                           |                               | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |         | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▲                         | National Bank of Kuwait       | 0.680         | 0.010          | 1.49%        | 4,024                 | 24.7%               | 14.6%                   | 13.6                | 1.48     | 4.1%  | 1.35 | 10.9% | 9.8%    | 225.5                     | 159.0          |
| =                         | Kuwait Finance House          | 0.490         | 0.000          | 0.00%        | 2,825                 | 17.4%               | 10.3%                   | 17.1                | 1.56     | 3.1%  | 1.35 | 9.1%  | (0.2%)  | 365.6                     | 210.6          |
| ▲                         | Zain                          | 0.440         | 0.005          | 1.15%        | 1,904                 | 11.7%               | 6.9%                    | 12.1                | 1.50     | 7.2%  | 1.53 | 12.4% | 7.3%    | 488.1                     | 229.0          |
| =                         | Boubyan Bank                  | 0.410         | 0.000          | 0.00%        | 933                   | 5.7%                | 3.4%                    | 22.7                | 2.70     | 1.4%  | 1.15 | 11.9% | 9.0%    | 105.2                     | 43.7           |
| ▲                         | Kuwait Food Co. (Americana)   | 2.460         | 0.020          | 0.82%        | 989                   | 6.1%                | 3.6%                    | 21.1                | 4.08     | 4.0%  | 0.75 | 19.4% | (5.4%)  | 9.1                       | 23.8           |
| =                         | Kuwait Projects Co. (Holding) | 0.390         | 0.000          | 0.00%        | 575                   | 3.5%                | 2.1%                    | 12.6                | 1.22     | 5.9%  | 1.15 | 9.7%  | (22.0%) | 77.4                      | 37.3           |
| ▼                         | Ahli United Bank - Kuwait     | 0.400         | (0.010)        | (2.44%)      | 748                   | 4.6%                | 2.7%                    | 18.5                | 1.94     | 2.5%  | 0.83 | 10.5% | 5.4%    | 10.6                      | 4.6            |
| =                         | Gulf Bank                     | 0.244         | 0.000          | 0.00%        | 744                   | 4.6%                | 2.7%                    | 17.3                | 1.30     | 2.7%  | 0.72 | 7.5%  | 1.7%    | 104.2                     | 26.4           |
| ▼                         | Mabane Co.                    | 0.800         | (0.030)        | (3.61%)      | 749                   | 4.6%                | 2.7%                    | 15.4                | 2.18     | 1.2%  | 1.17 | 14.2% | (1.2%)  | 26.2                      | 22.3           |
| ▼                         | Burgan Bank                   | 0.330         | (0.005)        | (1.49%)      | 710                   | 4.4%                | 2.6%                    | 10.4                | 1.09     | 1.4%  | 1.09 | 10.5% | 13.6%   | 117.3                     | 38.4           |
| ▲                         | Agility (PWC Logistics)       | 0.650         | 0.010          | 1.56%        | 788                   | 4.8%                | 2.9%                    | 13.3                | 0.86     | 4.4%  | 1.59 | 6.4%  | 4.8%    | 197.2                     | 128.4          |
| ▼                         | Kuwait Telecommunication Co.  | 0.850         | (0.010)        | (1.16%)      | 424                   | 2.6%                | 1.5%                    | 10.7                | 3.20     | 1.2%  | 0.73 | 30.0% | (8.6%)  | 7.3                       | 6.4            |
| ▲                         | Mezzan Holding Co.            | 1.000         | 0.010          | 1.01%        | 311                   | 1.9%                | 1.1%                    | 18.1                | 2.93     | 2.8%  | 0.88 | 16.2% | 7.5%    | 16.4                      | 16.0           |
| ▼                         | Boubyan Petrochemicals        | 0.560         | (0.010)        | (1.75%)      | 300                   | 1.8%                | 1.1%                    | 13.5                | 1.05     | 6.9%  | 1.03 | 7.8%  | 13.1%   | 33.8                      | 18.9           |
| ▼                         | Kuwait International Bank     | 0.244         | (0.002)        | (0.81%)      | 253                   | 1.6%                | 0.9%                    | 13.9                | 1.01     | 3.7%  | 1.13 | 7.2%  | 18.4%   | 221.8                     | 52.6           |
| Subtotal- Kuwait 15 Index |                               | 914.25        | 3.18           | 0.35%        | 16,277                | 100%                | 59%                     | 14.7                | 1.55     | 3.76% |      | 10.5% | 3.3%    | 2,006                     | 1,017          |
| Remaining of the Market   |                               |               |                |              | 11,206                |                     | 41%                     | 17.5                | 0.93     | 4.44% |      | 5.3%  |         | 35,018                    | 2,345          |

Source: KAMCO Research

**Boursa Kuwait Daily Bulletin**

Sunday, May 14, 2017

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                | YTD-17 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |             |
| = Contracting & Marine Services Co.           | MARI.KW        | 19.1                | 0.30              | 8.05%          | 0.30 | 0.062       | 0.000      | 14.2              | 0.104               | 0.050              | (3.1%)          | 212,787            | 13,203         | 7.0%                    | 1.6%        |
| ▼ Senergy Holding Co.                         | SENE.KW        | NM                  | 0.49              | 0.00%          | 1.29 | 0.038       | (0.003)    | 7.5               | 0.075               | 0.028              | 8.7%            | 148,650            | 5,595          | 153.0%                  | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 12.9                | 0.75              | 6.71%          | 0.32 | 0.425       | 0.000      | 64.7              | 0.445               | 0.290              | 16.4%           | 0                  | 0              | 0.8%                    | 5.8%        |
| ▲ National Petroleum Services Co.             | NAPS.KW        | 11.8                | 3.68              | 3.69%          | 0.21 | 1.580       | 0.100      | 91.0              | 1.620               | 0.680              | 92.7%           | 157,662            | 241,858        | 8.0%                    | 31.1%       |
| = The Energy House Co.                        | ENER.KW        | NM                  | 0.98              | 0.00%          | 0.64 | 0.043       | 0.000      | 31.9              | 0.062               | 0.036              | 1.2%            | 136,350            | 5,795          | 10.2%                   | NM          |
| = Gulf Petroleum Investment                   | GPIK.KW        | 48.7                | 0.45              | 0.00%          | 0.99 | 0.041       | 0.000      | 21.7              | 0.067               | 0.036              | (5.8%)          | 1,362,647          | 55,323         | 135.7%                  | 0.9%        |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 18.5                | 0.31              | 0.00%          | 0.40 | 0.088       | 0.000      | 18.4              | 0.102               | 0.080              | (11.1%)         | 11,219             | 987            | 2.6%                    | 1.7%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.80</b>       | <b>3.54%</b>   |      |             |            | <b>249.4</b>      |                     |                    | <b>9.0%</b>     | <b>2,029,315</b>   | <b>322,761</b> |                         | <b>NM</b>   |
| ▲ Kuwait Foundry Co.                          | KFDC.KW        | NM                  | 1.06              | 3.28%          | 0.49 | 0.305       | 0.020      | 46.9              | 0.370               | 0.162              | 67.6%           | 3                  | 1              | 9.8%                    | NM          |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 13.5                | 1.05              | 6.91%          | 1.03 | 0.560       | (0.010)    | 299.5             | 0.600               | 0.445              | 13.1%           | 101,000            | 56,570         | 6.3%                    | 7.8%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 11.9                | 2.19              | 7.25%          | 0.03 | 0.690       | 0.000      | 69.6              | 0.700               | 0.550              | 4.5%            | 0                  | 0              | 0.2%                    | 18.4%       |
| = Qurain Petrochemical Industries Co. *       | ALQK.KW        | 9.8                 | 1.11              | 0.00%          | 0.90 | 0.325       | 0.000      | 357.2             | 0.370               | 0.188              | 41.3%           | 29,056             | 9,443          | 9.4%                    | 11.4%       |
| <b>Basic Materials</b>                        |                | <b>12.6</b>         | <b>1.13</b>       | <b>3.53%</b>   |      |             |            | <b>773.3</b>      |                     |                    | <b>26.3%</b>    | <b>130,059</b>     | <b>66,014</b>  |                         | <b>9.0%</b> |
| ▼ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.42              | 0.00%          | 0.15 | 0.083       | (0.003)    | 12.5              | 0.110               | 0.066              | 3.8%            | 189,990            | 15,669         | 44.1%                   | NM          |
| ▼ Kuwait Cement Co.                           | KCEM.KW        | 17.7                | 1.81              | 4.14%          | 0.79 | 0.470       | (0.015)    | 344.7             | 0.530               | 0.370              | 14.6%           | 47,919             | 22,522         | 1.0%                    | 10.2%       |
| ▲ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 12.8                | 0.67              | 0.00%          | 0.99 | 0.420       | 0.005      | 88.2              | 0.600               | 0.350              | 12.0%           | 16,003             | 6,721          | 11.6%                   | 5.2%        |
| ▲ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 6.4                 | 0.89              | 4.42%          | 0.57 | 0.226       | 0.010      | 40.7              | 0.244               | 0.142              | 34.5%           | 542,500            | 122,319        | 9.4%                    | 13.8%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 11.9                | 1.45              | 8.25%          | 1.03 | 0.970       | 0.000      | 97.2              | 1.120               | 0.890              | 6.6%            | 0                  | 0              | 5.2%                    | 12.1%       |
| ▲ Shuaiba Industrial Co.                      | PAPE.KW        | 15.1                | 1.50              | 5.65%          | 0.34 | 0.280       | 0.005      | 28.2              | 0.510               | 0.230              | 18.6%           | 16,709             | 4,597          | 6.4%                    | 9.9%        |
| ▼ Metal & Recycling Co.                       | MRCX.KW        | 20.6                | 0.47              | 0.00%          | 0.93 | 0.082       | (0.001)    | 6.8               | 0.095               | 0.051              | 36.7%           | 530                | 44             | 2.6%                    | 2.3%        |
| = ACICO Industries Co.                        | ACIC.KW        | 11.7                | 0.78              | 5.08%          | 0.70 | 0.280       | 0.000      | 84.7              | 0.335               | 0.255              | 6.9%            | 0                  | 0              | 10.6%                   | 6.6%        |
| = Hilal Cement Co.                            | HCCX.KW        | NM                  | 1.18              | 0.00%          | 0.11 | 0.208       | 0.000      | 17.6              | 0.216               | 0.110              | 76.3%           | 0                  | 0              | 0.6%                    | 0.8%        |
| = Kuwait Building Materials Co.               | KBMM.KW        | 17.9                | 0.72              | 5.15%          | 0.08 | 0.136       | 0.000      | 4.1               | 0.250               | 0.096              | (28.4%)         | 0                  | 0              | 1.9%                    | 4.1%        |
| = National Industries Co.                     | NIBM.KW        | NM                  | 0.87              | 9.43%          | 0.36 | 0.212       | 0.000      | 73.8              | 0.236               | 0.186              | 1.0%            | 0                  | 0              | 1.8%                    | 0.9%        |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.56              | 0.00%          | 1.12 | 0.053       | (0.003)    | 7.2               | 0.080               | 0.041              | (8.6%)          | 1,977,090          | 107,246        | 228.6%                  | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | 44.1                | 0.99              | 0.00%          | 0.18 | 0.090       | 0.000      | 8.1               | 0.140               | 0.043              | 100.0%          | 0                  | 0              | 0.7%                    | 2.3%        |
| = Kuwait Gypsum Manufacturing & Tdg. Co.      | GYPK.KW        | 11.1                | 0.58              | 0.00%          | 0.02 | 0.095       | 0.000      | 2.9               | 0.100               | 0.095              | 0.0%            | 0                  | 0              | 0.0%                    | 5.3%        |
| = Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.59              | 0.00%          | 0.56 | 0.059       | 0.000      | 6.2               | 0.087               | 0.053              | (9.2%)          | 136,750            | 7,948          | 84.8%                   | NM          |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 13.3                | 0.86              | 4.38%          | 1.59 | 0.650       | 0.010      | 787.7             | 0.770               | 0.445              | 4.8%            | 2,072,911          | 1,335,630      | 16.3%                   | 6.4%        |
| ▼ Educational Holding Group*                  | EDUK.KW        | 11.3                | 1.67              | 5.24%          | 0.46 | 0.285       | (0.010)    | 69.9              | 0.335               | 0.190              | 38.3%           | 3,000              | 855            | 0.6%                    | 14.8%       |
| ▼ National Cleaning Co.                       | CLEA.KW        | 30.0                | 0.28              | 0.00%          | 0.87 | 0.044       | (0.001)    | 10.9              | 0.061               | 0.038              | (6.5%)          | 341,123            | 14,587         | 71.6%                   | 0.9%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 7.3                 | 0.29              | 0.00%          | 1.30 | 0.059       | 0.001      | 15.6              | 0.073               | 0.041              | (7.8%)          | 406,818            | 23,812         | 42.1%                   | 4.0%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 13.0                | 0.75              | 0.00%          | 0.27 | 0.156       | (0.010)    | 15.6              | 0.214               | 0.140              | (9.3%)          | 5,008              | 781            | 0.8%                    | 5.8%        |
| = Humansoft Holding Co.                       | HUMN.KW        | 19.7                | 9.88              | 2.94%          | 0.13 | 3.900       | 0.000      | 476.7             | 4.000               | 0.980              | 44.4%           | 280,067            | 1,092,266      | 18.7%                   | 50.2%       |
| = Nafais Holding Co.                          | NAFA.KW        | 12.1                | 0.94              | 0.00%          | 0.17 | 0.140       | 0.000      | 59.0              | 0.280               | 0.130              | (32.0%)         | 0                  | 0              | 3.1%                    | 7.8%        |
| ▲ Gulf Franchising Co.                        | GFCI.KW        | 0.4                 | 0.04              | 0.00%          | 0.71 | 0.058       | 0.002      | 1.9               | 0.072               | 0.020              | 93.3%           | 2,180              | 116            | 62.0%                   | 9.9%        |
| ▼ National Ranges Co.                         | MAYA.KW        | NM                  | 0.32              | 0.00%          | 1.35 | 0.027       | (0.001)    | 7.6               | 0.040               | 0.022              | 0.0%            | 277,525            | 7,505          | 231.6%                  | NM          |
| ▲ Combined Group Contracting Co.              | CGCK.KW        | 17.5                | 1.74              | 3.56%          | 0.50 | 0.560       | 0.010      | 75.6              | 0.780               | 0.480              | (6.7%)          | 109,040            | 61,032         | 15.0%                   | 9.9%        |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | 0.56 | 0.056       | 0.000      | 17.2              | 0.080               | 0.047              | 0.0%            | 0                  | 0              | 0.0%                    | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 8.2                 | 2.35              | 9.74%          | 0.29 | 0.840       | 0.000      | 69.3              | 0.920               | 0.610              | 25.4%           | 0                  | 0              | 0.7%                    | 28.6%       |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 13.8                | 0.96              | 0.00%          | 0.90 | 0.265       | 0.000      | 252.3             | 0.275               | 0.198              | 10.4%           | 30,510             | 7,933          | 1.6%                    | 6.9%        |
| ▲ Mubarrad Transport Co.                      | MBRD.KW        | 10.2                | 0.70              | 6.33%          | 1.00 | 0.079       | 0.001      | 12.9              | 0.087               | 0.047              | 33.9%           | 553,963            | 43,748         | 102.9%                  | 6.8%        |
| = KGL Logistics Co.                           | LOGK.KW        | 6.4                 | 0.42              | 0.00%          | 0.93 | 0.057       | 0.000      | 38.0              | 0.089               | 0.053              | (21.9%)         | 154,022            | 8,622          | 36.1%                   | 6.6%        |
| ▼ Sharjah Cement Co.                          | SCEM.KW        | 8.9                 | 0.41              | 6.74%          | 0.45 | 0.086       | (0.005)    | 47.6              | 0.096               | 0.076              | 0.0%            | 1,000              | 86             | 4.7%                    | 4.6%        |

## Boursa Kuwait Daily Bulletin

Sunday, May 14, 2017

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| ▲ Gulf Cement Co.                            | GCEM.KW        | 15.9                | 0.67              | 12.50%         | 0.77 | 0.080       | 0.001      | 65.7              | 0.095               | 0.072              | 6.7%            | 10                 | 1                | 10.6%                   | 4.2%         |
| = Umm Al-Qaiwain General Investments Co.     | QIC.KW         | 13.8                | 0.66              | 7.69%          | 0.74 | 0.091       | 0.000      | 33.0              | 0.096               | 0.066              | 21.3%           | 0                  | 0                | 0.3%                    | 4.8%         |
| ▼ Fujairah Cement Industries Co.             | FCEM.KW        | 6.2                 | 0.34              | 6.05%          | 0.56 | 0.082       | (0.002)    | 29.2              | 0.093               | 0.072              | 2.5%            | 90,000             | 7,380            | 28.7%                   | 5.5%         |
| = Ras-Al-Khaimah for White Cement Co.        | RKWC.KW        | 14.1                | 0.71              | 7.58%          | 0.73 | 0.099       | 0.000      | 49.5              | 0.108               | 0.082              | 10.0%           | 0                  | 0                | 1.3%                    | 5.0%         |
| <b>Industrials</b>                           |                | <b>14.5</b>         | <b>1.02</b>       | <b>4.07%</b>   |      |             |            | <b>2,957.9</b>    |                     |                    | <b>8.7%</b>     | <b>7,254,668</b>   | <b>2,891,420</b> |                         | <b>7.0%</b>  |
| = Kuwait Slaughter House Co.                 | KSHK.KW        | 9.3                 | 1.33              | 10.52%         | 0.05 | 0.184       | 0.000      | 5.7               | 0.190               | 0.130              | 35.3%           | 0                  | 0                | 1.7%                    | 14.3%        |
| = National Slaughter Houses Co.              | NSHK.KW        | 0.0                 | 0.00              | 0.00%          | 0.00 | 0.000       | 0.000      | -                 | 0.000               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | 0.0%         |
| = Palms Agro Production Co.                  | PAPK.KW        | 8.9                 | 0.63              | 9.08%          | 0.26 | 0.110       | 0.000      | 5.8               | 0.112               | 0.090              | 15.8%           | 0                  | 0                | 1.3%                    | 7.1%         |
| ▼ Livestock Transport & Trading Co.          | CATT.KW        | 12.0                | 1.12              | 2.24%          | 0.43 | 0.216       | (0.008)    | 46.8              | 0.260               | 0.148              | 0.9%            | 69,202             | 14,809           | 2.5%                    | 9.3%         |
| = Danah Alsafat Foodstuff Co.                | DANK.KW        | NM                  | 0.66              | 0.00%          | 1.14 | 0.080       | 0.000      | 23.1              | 0.134               | 0.079              | (8.0%)          | 367,905            | 29,397           | 136.6%                  | 0.4%         |
| ▲ Kuwait Food Co. (Americana)                | FOOD.KW        | 21.1                | 4.08              | 3.96%          | 0.75 | 2.460       | 0.020      | 988.9             | 2.640               | 1.940              | (5.4%)          | 26,996             | 66,370           | 2.3%                    | 19.4%        |
| ▲ Mezzan Holding Co.                         | MEZZ.KW        | 18.1                | 2.93              | 2.80%          | 0.88 | 1.000       | 0.010      | 311.3             | 1.140               | 0.890              | 7.5%            | 18,002             | 18,002           | 5.3%                    | 16.2%        |
| <b>Consumer Goods</b>                        |                | <b>19.9</b>         | <b>3.15</b>       | <b>3.62%</b>   |      |             |            | <b>1,381.6</b>    |                     |                    | <b>(4.0%)</b>   | <b>482,105</b>     | <b>128,579</b>   |                         | <b>15.8%</b> |
| ▼ AL-Mowasat Healthcare Co.                  | MHCK.KW        | 7.1                 | 1.23              | 6.35%          | 0.06 | 0.315       | (0.020)    | 32.0              | 0.385               | 0.190              | 26.0%           | 1,338              | 421              | 0.5%                    | 17.4%        |
| = Advanced Technology Co.                    | ATCK.KW        | NM                  | 3.52              | 1.36%          | NA   | 1.100       | 0.000      | 165.0             | 1.100               | 0.700              | 19.6%           | 0                  | 0                | 0.0%                    | NM           |
| ▲ Yiac Medical Co.                           | YIAC.KW        | NM                  | 1.58              | 0.00%          | 0.72 | 0.248       | 0.010      | 45.1              | 0.460               | 0.180              | (31.1%)         | 1,000              | 248              | 2.6%                    | 1.4%         |
| <b>Health Care</b>                           |                | <b>NM</b>           | <b>2.39</b>       | <b>1.77%</b>   |      |             |            | <b>242.1</b>      |                     |                    | <b>5.8%</b>     | <b>2,338</b>       | <b>669</b>       |                         | <b>2.3%</b>  |
| ▼ Kuwait National Cinema Co.                 | KCIN.KW        | 11.0                | 1.50              | 4.85%          | 0.11 | 1.020       | (0.100)    | 103.1             | 1.780               | 0.900              | (17.7%)         | 3                  | 3                | 0.7%                    | 13.5%        |
| = Kuwait Hotels Co.                          | KHOT.KW        | NM                  | 2.40              | 0.00%          | 0.08 | 0.250       | 0.000      | 14.4              | 0.300               | 0.206              | (5.7%)          | 0                  | 0                | 0.1%                    | 1.7%         |
| = Sultan Center Food Products Co.            | SCFK.KW        | NM                  | 4.16              | 0.00%          | 1.33 | 0.067       | 0.000      | 38.8              | 0.100               | 0.050              | 17.5%           | 0                  | 0                | 9.2%                    | NM           |
| = Kuwait Cable Vision Co.                    | KWTV.KW        | NM                  | 0.53              | 0.00%          | 0.07 | 0.023       | 0.000      | 0.7               | 0.061               | 0.018              | (55.0%)         | 0                  | 0                | 6.2%                    | NM           |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 12.6                | 1.62              | 0.00%          | 0.06 | 0.420       | 0.000      | 50.9              | 0.420               | 0.335              | 9.1%            | 0                  | 0                | 0.4%                    | 12.8%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | 31.0                | 1.90              | 0.00%          | 0.39 | 0.192       | 0.000      | 122.0             | 0.198               | 0.130              | 5.5%            | 0                  | 0                | 0.0%                    | 6.1%         |
| ▼ Oula Fuel Marketing Co.                    | OULA.KW        | 13.7                | 0.80              | 0.00%          | 0.38 | 0.118       | (0.002)    | 47.7              | 0.142               | 0.106              | 0.0%            | 173,759            | 20,693           | 6.8%                    | 5.8%         |
| = Kuwait Resorts Co.                         | MUNK.KW        | 6.7                 | 0.63              | 5.91%          | 0.52 | 0.079       | 0.000      | 15.5              | 0.102               | 0.070              | (1.3%)          | 132,205            | 10,395           | 67.1%                   | 9.4%         |
| ▼ Jazeera Airways Co.                        | JAZK.KW        | 9.0                 | 2.62              | 7.22%          | 0.55 | 0.485       | (0.010)    | 97.0              | 0.930               | 0.485              | (37.0%)         | 5,000              | 2,465            | 4.5%                    | 29.2%        |
| ▼ Soor Fuel Marketing Co.                    | SOOR.KW        | 13.8                | 0.79              | 4.27%          | 0.45 | 0.116       | (0.006)    | 46.9              | 0.138               | 0.106              | 0.0%            | 20,797             | 2,476            | 2.8%                    | 5.7%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 9.9                 | 0.66              | 0.88%          | 0.10 | 0.118       | 0.000      | 13.7              | 0.130               | 0.095              | 11.3%           | 3,337              | 381              | 0.9%                    | 6.6%         |
| ▼ Al Rai Media Group Co.                     | ALRA.KW        | 7.4                 | 0.70              | 15.29%         | 0.63 | 0.130       | (0.002)    | 30.3              | 0.180               | 0.124              | (5.8%)          | 106,024            | 14,049           | 15.7%                   | 9.5%         |
| ▼ Zima Holding Co.                           | ZIMAH.KW       | 6.1                 | 0.45              | 0.00%          | 0.45 | 0.054       | (0.001)    | 5.4               | 0.073               | 0.039              | 27.1%           | 772,098            | 41,934           | 327.0%                  | 7.4%         |
| <b>Consumer Services</b>                     |                | <b>30.2</b>         | <b>1.34</b>       | <b>3.35%</b>   |      |             |            | <b>586.5</b>      |                     |                    | <b>(9.8%)</b>   | <b>1,213,223</b>   | <b>92,396</b>    |                         | <b>4.4%</b>  |
| ▲ Zain                                       | ZAIN.KW        | 12.1                | 1.50              | 7.17%          | 1.53 | 0.440       | 0.005      | 1,903.9           | 0.520               | 0.320              | 7.3%            | 760,384            | 330,721          | 11.3%                   | 12.4%        |
| = National Mobile Telecom Co.                | OORE.KW        | 13.2                | 0.96              | 6.93%          | 0.85 | 1.220       | 0.000      | 614.9             | 1.380               | 1.000              | 1.7%            | 1,854              | 2,262            | 0.5%                    | 7.3%         |
| ▲ Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.65              | 0.00%          | 1.00 | 0.044       | 0.001      | 37.9              | 0.074               | 0.033              | 4.8%            | 5,230,412          | 226,590          | 107.6%                  | NM           |
| ▼ Kuwait Telecommunication Co.               | VIVA.KW        | 10.7                | 3.20              | 1.18%          | 0.73 | 0.850       | (0.010)    | 424.5             | 0.970               | 0.800              | (8.6%)          | 33,296             | 27,998           | 1.5%                    | 30.0%        |
| <b>Telecommunications</b>                    |                | <b>12.5</b>         | <b>1.42</b>       | <b>6.18%</b>   |      |             |            | <b>2,981.3</b>    |                     |                    | <b>3.5%</b>     | <b>6,025,946</b>   | <b>587,571</b>   |                         | <b>11.3%</b> |
| ▲ National Bank of Kuwait                    | NBKK.KW        | 13.6                | 1.48              | 4.13%          | 1.35 | 0.680       | 0.010      | 4,023.9           | 0.760               | 0.550              | 9.8%            | 2,382,510          | 1,620,475        | 3.8%                    | 10.9%        |
| = Gulf Bank                                  | GBKK.KW        | 17.3                | 1.30              | 2.74%          | 0.72 | 0.244       | 0.000      | 743.7             | 0.295               | 0.218              | 1.7%            | 395,832            | 96,583           | 3.4%                    | 7.5%         |
| = Commercial Bank of Kuwait                  | CBKK.KW        | 11.9                | 1.03              | 3.72%          | 0.57 | 0.365       | 0.000      | 600.9             | 0.510               | 0.295              | (2.1%)          | 12                 | 4                | 0.1%                    | 8.7%         |
| = Ahli Bank of Kuwait                        | ABKK.KW        | 15.5                | 0.90              | 3.52%          | 0.46 | 0.310       | 0.000      | 501.9             | 0.340               | 0.290              | 3.3%            | 0                  | 0                | 0.5%                    | 5.8%         |
| ▼ Ahli United Bank - Kuwait                  | BKME.KW        | 18.5                | 1.94              | 2.53%          | 0.83 | 0.400       | (0.010)    | 748.4             | 0.475               | 0.375              | 5.4%            | 214,557            | 85,857           | 0.6%                    | 10.5%        |
| ▼ Kuwait International Bank                  | KIBK.KW        | 13.9                | 1.01              | 3.69%          | 1.13 | 0.244       | (0.002)    | 253.1             | 0.270               | 0.178              | 18.4%           | 1,824              | 445              | 21.4%                   | 7.2%         |
| ▼ Burgan Bank                                | BURG.KW        | 10.4                | 1.09              | 1.42%          | 1.09 | 0.330       | (0.005)    | 710.1             | 0.355               | 0.295              | 13.6%           | 194,522            | 64,162           | 5.5%                    | 10.5%        |
| = Kuwait Finance House                       | KFIN.KW        | 17.1                | 1.56              | 3.11%          | 1.35 | 0.490       | 0.000      | 2,825.2           | 0.630               | 0.440              | (0.2%)          | 2,071,171          | 1,014,537        | 6.3%                    | 9.1%         |
| = Boubyan Bank                               | BOUK.KW        | 22.7                | 2.70              | 1.39%          | 1.15 | 0.410       | 0.000      | 932.6             | 0.455               | 0.370              | 9.0%            | 277,241            | 113,058          | 4.6%                    | 11.9%        |
| ▲ Warba Bank                                 | WARB.KW        | NM                  | 2.57              | 0.00%          | 0.85 | 0.244       | 0.002      | 244.0             | 0.285               | 0.160              | 9.9%            | 574,340            | 140,828          | 30.0%                   | 2.7%         |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 9.0                 | 1.45              | 7.93%          | 0.50 | 0.206       | 0.000      | 1,549.7           | 0.280               | 0.180              | 16.8%           | 328,120            | 67,169           | 3.8%                    | 16.1%        |
| ▼ Ithmaar Bank                               | ITHMR.KW       | NM                  | 1.04              | 0.00%          | 1.09 | 0.045       | (0.001)    | 136.4             | 0.082               | 0.030              | 18.4%           | 2,671,985          | 120,273          | 72.5%                   | 0.8%         |
| <b>Banks</b>                                 |                | <b>14.3</b>         | <b>1.45</b>       | <b>3.68%</b>   |      |             |            | <b>13,270.0</b>   |                     |                    | <b>7.1%</b>     | <b>9,112,114</b>   | <b>3,323,390</b> |                         | <b>10.1%</b> |

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| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE         |
|-------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                           |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Kuwait Insurance Co.                    | KINS.KW        | NM                  | 0.87              | 7.19%          | 0.15 | 0.265       | 0.000      | 51.4              | 0.315               | 0.226              | (5.4%)          | 3                  | 1                | 0.2%                    | NM          |
| = Gulf Insurance Group                    | GINS.KW        | 8.6                 | 1.25              | 6.96%          | 0.17 | 0.550       | 0.000      | 102.9             | 0.720               | 0.550              | (17.9%)         | 0                  | 0                | 0.1%                    | 14.6%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 10.8                | 0.94              | 7.01%          | 0.15 | 0.490       | 0.000      | 98.0              | 0.510               | 0.430              | 7.7%            | 0                  | 0                | 0.1%                    | 8.7%        |
| ▼ Warba Insurance Co.                     | WINS.KW        | 55.0                | 0.35              | 10.66%         | 0.20 | 0.088       | (0.004)    | 15.2              | 0.114               | 0.085              | (13.7%)         | 30,008             | 2,685            | 1.1%                    | 0.6%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 15.1                | 0.69              | 5.10%          | NA   | 0.196       | 0.000      | 29.4              | 0.200               | 0.180              | 8.9%            | 0                  | 0                | 0.0%                    | 4.6%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | 5.7                 | 0.66              | 0.00%          | 0.12 | 0.058       | (0.001)    | 6.2               | 0.089               | 0.037              | 18.4%           | 7,100              | 398              | 20.7%                   | 11.5%       |
| ▼ Wethaq Takaful Insurance Co.            | WETH.KW        | 6.2                 | 0.49              | 0.00%          | 0.17 | 0.051       | (0.002)    | 5.6               | 0.064               | 0.026              | 64.5%           | 860                | 44               | 29.6%                   | 7.8%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 11.0                | 0.93              | 8.45%          | 0.02 | 0.355       | 0.000      | 25.4              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 8.5%        |
| <b>Insurance</b>                          |                | <b>12.4</b>         | <b>0.88</b>       | <b>6.88%</b>   |      |             |            | <b>334.1</b>      |                     |                    | <b>(4.4%)</b>   | <b>37,971</b>      | <b>3,127</b>     |                         | <b>7.1%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.37              | 0.00%          | 1.43 | 0.045       | (0.001)    | 26.7              | 0.065               | 0.027              | 25.0%           | 1,979,139          | 88,705           | 164.8%                  | NM          |
| ▲ Kuwait Real Estate Co.                  | KREK.KW        | 10.5                | 0.38              | 0.00%          | 1.43 | 0.056       | 0.002      | 50.8              | 0.085               | 0.049              | (8.2%)          | 5,178,634          | 290,873          | 67.0%                   | 3.7%        |
| ▲ United Real Estate Co.                  | UREK.KW        | 11.7                | 0.53              | 5.26%          | 1.04 | 0.086       | 0.001      | 102.2             | 0.116               | 0.083              | (8.5%)          | 10                 | 1                | 1.0%                    | 4.5%        |
| = National Real Estate Co.                | NREK.KW        | 6.4                 | 0.49              | 0.00%          | 1.47 | 0.104       | 0.000      | 102.9             | 0.138               | 0.072              | 0.0%            | 1,940,459          | 200,229          | 43.0%                   | 7.7%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 15.5                | 1.37              | 5.20%          | 0.39 | 0.370       | 0.000      | 189.7             | 0.410               | 0.340              | 4.2%            | 400                | 148              | 1.2%                    | 8.8%        |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 24.6                | 1.41              | 2.25%          | 0.54 | 0.420       | 0.000      | 181.4             | 0.560               | 0.380              | (10.6%)         | 0                  | 0                | 0.1%                    | 5.7%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 19.9                | 0.25              | 0.00%          | 0.29 | 0.168       | 0.000      | 29.6              | 0.200               | 0.130              | (11.6%)         | 230                | 39               | 2.1%                    | 1.3%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.40              | 0.00%          | 0.37 | 0.043       | (0.002)    | 10.1              | 0.068               | 0.035              | 7.5%            | 275,017            | 11,576           | 21.3%                   | NM          |
| = Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.28              | 0.00%          | 1.31 | 0.034       | 0.000      | 17.1              | 0.062               | 0.025              | 8.1%            | 1,330,612          | 44,098           | 128.4%                  | NM          |
| = AL-Enma'a Real Estate Co.*              | ENMA.KW        | 4.0                 | 0.31              | 0.00%          | 0.62 | 0.040       | 0.000      | 17.8              | 0.061               | 0.037              | 5.3%            | 171,847            | 6,679            | 67.4%                   | 7.8%        |
| ▼ Mabanee Co.                             | MABK.KW        | 15.4                | 2.18              | 1.18%          | 1.17 | 0.800       | (0.030)    | 749.4             | 0.910               | 0.740              | (1.2%)          | 323,310            | 259,919          | 2.8%                    | 14.2%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 10.2                | 0.55              | 5.19%          | 0.93 | 0.093       | 0.000      | 32.1              | 0.099               | 0.066              | 25.7%           | 0                  | 0                | 10.1%                   | 5.4%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.73              | 0.00%          | 1.36 | 0.024       | (0.001)    | 15.4              | 0.037               | 0.019              | 6.7%            | 2,000,010          | 48,475           | 286.5%                  | 0.2%        |
| ▼ International Resorts Co.               | IRCK.KW        | NM                  | 0.63              | 0.00%          | 1.37 | 0.034       | (0.002)    | 5.2               | 0.047               | 0.023              | 21.8%           | 1,057,807          | 36,632           | 165.9%                  | NM          |
| ▼ The Commercial Real Estate Co.          | TJCK.KW        | 8.7                 | 0.46              | 6.67%          | 1.02 | 0.074       | (0.001)    | 132.2             | 0.093               | 0.072              | (7.5%)          | 589,600            | 43,630           | 8.7%                    | 5.4%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.60              | 0.00%          | 0.35 | 0.050       | 0.000      | 6.1               | 0.062               | 0.027              | 66.7%           | 0                  | 0                | 20.9%                   | NM          |
| = A'ayan Real Estate Co.                  | AYRE.KW        | 12.0                | 0.43              | 8.23%          | 0.99 | 0.079       | 0.000      | 32.8              | 0.099               | 0.059              | 21.5%           | 40,419             | 3,153            | 13.6%                   | 3.6%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 10.8                | 0.70              | 6.97%          | 0.31 | 0.082       | 0.000      | 19.2              | 0.083               | 0.055              | 18.8%           | 0                  | 0                | 2.3%                    | 6.4%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAK.KW        | NM                  | 0.66              | 0.00%          | 0.81 | 0.034       | (0.001)    | 6.5               | 0.050               | 0.020              | 44.7%           | 37,550             | 1,296            | 78.6%                   | 0.8%        |
| = MAZAYA Holding Co.                      | MAZA.KW        | 7.4                 | 0.69              | 6.55%          | 1.08 | 0.110       | 0.000      | 75.7              | 0.150               | 0.104              | 1.9%            | 544,022            | 59,842           | 69.8%                   | 9.3%        |
| = Al Dar National Real Estate Co.         | ADNC.KW        | NM                  | 0.40              | 0.00%          | 0.96 | 0.011       | 0.000      | 4.6               | 0.017               | 0.011              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ AL-Themar International Holding Co.*    | THMR.KW        | 20.8                | 0.64              | 0.00%          | 0.33 | 0.075       | (0.005)    | 58.0              | 0.116               | 0.075              | (15.7%)         | 200,000            | 15,000           | 1.3%                    | 3.1%        |
| ▲ Tijara Real Estate & Investment Co.     | TJJA.KW        | 26.5                | 0.56              | 0.00%          | 0.45 | 0.058       | 0.004      | 21.5              | 0.071               | 0.035              | 20.8%           | 22                 | 1                | 12.5%                   | 2.1%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.48              | 0.00%          | 0.46 | 0.036       | (0.001)    | 8.6               | 0.055               | 0.019              | 60.0%           | 821,689            | 29,715           | 363.8%                  | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 8.1                 | 0.67              | 9.50%          | 0.26 | 0.083       | 0.005      | 20.8              | 0.097               | 0.074              | (9.8%)          | 61,000             | 4,703            | 36.1%                   | 8.3%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 27.2                | 0.56              | 5.18%          | 0.33 | 0.186       | 0.000      | 49.3              | 0.202               | 0.142              | 12.0%           | 0                  | 0                | 5.6%                    | 2.1%        |
| = Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.30              | 0.00%          | 1.29 | 0.025       | 0.000      | 27.7              | 0.042               | 0.019              | 11.1%           | 2,660,716          | 65,190           | 250.2%                  | NM          |
| ▲ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.24              | 0.00%          | 1.27 | 0.055       | 0.001      | 17.7              | 0.085               | 0.042              | (1.8%)          | 1,243,291          | 67,809           | 146.3%                  | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 33.2                | 0.76              | 0.00%          | 1.12 | 0.051       | (0.001)    | 51.0              | 0.090               | 0.045              | (19.0%)         | 1,366,851          | 70,616           | 24.4%                   | 2.3%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTCKW         | 8.9                 | 0.45              | 3.85%          | 0.86 | 0.052       | 0.001      | 28.2              | 0.066               | 0.034              | 25.3%           | 786,622            | 40,127           | 87.4%                   | 5.0%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 41.0                | 2.04              | 0.00%          | 0.06 | 0.310       | 0.000      | 32.4              | 0.600               | 0.166              | 58.2%           | 0                  | 0                | 51.8%                   | 5.0%        |
| = MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.53              | 0.00%          | 0.95 | 0.032       | 0.000      | 6.3               | 0.041               | 0.018              | 56.1%           | 0                  | 0                | 192.4%                  | NM          |
| = Al Mudon International Real Estate Co.  | ALMK.KW        | 12.4                | 0.42              | 0.00%          | 0.86 | 0.042       | 0.000      | 4.2               | 0.070               | 0.025              | 7.8%            | 1,631,222          | 68,359           | 700.3%                  | 3.3%        |
| ▲ Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.28              | 0.00%          | 0.56 | 0.042       | 0.002      | 6.4               | 0.058               | 0.019              | 58.5%           | 159,200            | 6,835            | 36.8%                   | 0.1%        |
| ▲ Kuwait Remal Real Estate Co.            | REMALKW        | 27.1                | 1.35              | 0.00%          | 0.93 | 0.070       | 0.005      | 21.4              | 0.091               | 0.031              | 4.5%            | 5,058,642          | 351,597          | 274.5%                  | 5.0%        |
| = AWJ Holding Co.                         | AWJ.KW         | 8.7                 | 0.40              | 9.87%          | 0.76 | 0.076       | 0.000      | 13.6              | 0.114               | 0.045              | 16.9%           | 4,010              | 305              | 118.3%                  | 4.6%        |
|                                           |                | <b>17.9</b>         | <b>0.79</b>       | <b>2.51%</b>   |      |             |            | <b>2,174.8</b>    |                     |                    | <b>(1.2%)</b>   | <b>29,462,331</b>  | <b>1,815,552</b> |                         | <b>4.4%</b> |
| ▲ Kuwait Investment Co.                   | KINV.KW        | 13.2                | 0.42              | NM             | 0.70 | 0.095       | 0.001      | 52.4              | 0.110               | 0.075              | 10.5%           | 94,180             | 8,859            | 7.0%                    | 3.2%        |
| ▼ Commercial Facilities Co.               | FACI.KW        | 10.6                | 0.51              | 10.09%         | 0.66 | 0.160       | (0.002)    | 85.9              | 0.190               | 0.152              | 2.6%            | 11,350             | 1,816            | 4.6%                    | 4.8%        |
| ▲ Int'l Financial Advisors Co.            | IFIN.KW        | NM                  | 0.58              | 0.00%          | 1.19 | 0.040       | 0.001      | 28.4              | 0.057               | 0.026              | 27.4%           | 3,984,200          | 159,099          | 77.6%                   | NM          |
| ▼ National Investment Co.                 | NINV.KW        | NM                  | 0.53              | 0.00%          | 1.21 | 0.104       | (0.002)    | 91.1              | 0.148               | 0.086              | 9.5%            | 1,979,990          | 205,619          | 31.2%                   | NM          |

**Boursa Kuwait Daily Bulletin**

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| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |             | Price (KWD)  |                | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE         |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|-------------|--------------|----------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta        | Closing      | DTD Change     |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 12.6                | 1.22              | 5.86%          | <b>1.15</b> | <b>0.390</b> | 0.000          | <b>574.7</b>      | 0.580               | 0.365              | <b>(22.0%)</b>  | 30,000             | 11,700           | 5.3%                    | 9.7%        |
| = Coast Invest. & Development Co.          | COAS.KW        | 12.8                | 0.51              | 0.00%          | <b>1.59</b> | <b>0.043</b> | 0.000          | <b>26.6</b>       | 0.064               | 0.037              | 10.4%           | 3,718,029          | 158,536          | 105.8%                  | 3.9%        |
| = The Securities House Co.                 | SECH.KW        | 27.9                | 0.49              | 0.00%          | <b>0.62</b> | <b>0.044</b> | 0.000          | <b>21.1</b>       | 0.070               | 0.037              | 0.0%            | 1,712,508          | 74,930           | 145.8%                  | 1.8%        |
| ▼ Securities Group *                       | SGCK.KW        | NM                  | 0.51              | 0.00%          | <b>0.36</b> | <b>0.098</b> | <b>(0.001)</b> | <b>25.0</b>       | 0.102               | 0.075              | 10.1%           | 30                 | 3                | 0.2%                    | NM          |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | NM                  | 3.60              | 0.00%          | <b>0.54</b> | <b>0.036</b> | 0.000          | <b>28.9</b>       | 0.050               | 0.029              | 10.8%           | 18,160             | 642              | 11.2%                   | NM          |
| = Kuwait Financial Centre                  | MARKZ.KW       | 13.1                | 0.56              | 5.48%          | <b>1.21</b> | <b>0.099</b> | 0.000          | <b>52.6</b>       | 0.118               | 0.077              | 12.5%           | 19,774             | 1,958            | 0.4%                    | 4.3%        |
| = Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.49              | 0.00%          | <b>0.31</b> | <b>0.029</b> | 0.000          | <b>7.5</b>        | 0.043               | 0.019              | 21.3%           | 0                  | 0                | 19.7%                   | NM          |
| = Al-Aman Investment Co.                   | AMAN.KW        | 31.0                | 0.47              | 10.20%         | <b>0.81</b> | <b>0.049</b> | 0.000          | <b>9.6</b>        | 0.067               | 0.043              | 1.0%            | 41,000             | 2,004            | 83.5%                   | 1.5%        |
| ▲ First Investment Co.                     | OLAK.KW        | 43.7                | 0.32              | 0.00%          | <b>0.90</b> | <b>0.047</b> | <b>0.001</b>   | <b>30.6</b>       | 0.069               | 0.043              | 3.3%            | 1,173,583          | 55,674           | 61.6%                   | 0.7%        |
| = Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.71              | 0.00%          | <b>1.45</b> | <b>0.018</b> | 0.000          | <b>12.1</b>       | 0.034               | 0.018              | <b>(7.7%)</b>   | 3,773,411          | 67,892           | 170.1%                  | NM          |
| = Gulf Investment House                    | GIHK.KW        | NM                  | 0.65              | 0.00%          | <b>0.89</b> | <b>0.038</b> | 0.000          | <b>6.2</b>        | 0.060               | 0.023              | 25.0%           | 0                  | 0                | 335.7%                  | NM          |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | 9.4                 | 0.45              | 0.00%          | <b>1.09</b> | <b>0.044</b> | <b>(0.001)</b> | <b>35.4</b>       | 0.064               | 0.025              | 33.8%           | 4,774,762          | 209,627          | 192.0%                  | 4.8%        |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.58              | 0.00%          | <b>1.45</b> | <b>0.050</b> | <b>0.001</b>   | <b>19.4</b>       | 0.065               | 0.028              | 47.8%           | 2,731,595          | 133,984          | 110.5%                  | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | 62.1                | 0.52              | 0.00%          | <b>0.83</b> | <b>0.058</b> | 0.000          | <b>10.9</b>       | 0.075               | 0.040              | <b>(4.9%)</b>   | 0                  | 0                | 12.6%                   | 0.8%        |
| ▲ Kuwait Finance & Investment Co.          | KFSK.KW        | 61.0                | 0.34              | 0.00%          | <b>0.41</b> | <b>0.040</b> | <b>0.001</b>   | <b>12.9</b>       | 0.055               | 0.032              | 8.1%            | 37,600             | 1,521            | 2.2%                    | 0.6%        |
| ▼ KAMCO Investment Co.                     | KAMC.KW        | 16.3                | 0.56              | 5.72%          | <b>0.31</b> | <b>0.079</b> | <b>(0.002)</b> | <b>20.8</b>       | 0.128               | 0.075              | <b>(18.6%)</b>  | 51,380             | 3,927            | 5.4%                    | 3.4%        |
| ▼ National International Holding Co.       | NIHK.KW        | 5.3                 | 0.36              | 0.00%          | <b>0.29</b> | <b>0.062</b> | <b>(0.002)</b> | <b>13.4</b>       | 0.086               | 0.049              | 1.6%            | 1,350,548          | 83,904           | 30.8%                   | 6.8%        |
| = UniCap Investment and Finance            | UNICAP.KW      | 7.4                 | 0.41              | 0.00%          | <b>0.34</b> | <b>0.045</b> | 0.000          | <b>10.3</b>       | 0.062               | 0.029              | <b>(8.2%)</b>   | 0                  | 0                | 98.2%                   | 5.6%        |
| = Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.19              | 0.00%          | <b>0.40</b> | <b>0.013</b> | 0.000          | <b>2.7</b>        | 0.016               | 0.012              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Al-Deera Holding                         | DEER.KW        | 13.6                | 0.57              | 0.00%          | <b>0.89</b> | <b>0.033</b> | 0.000          | <b>6.5</b>        | 0.051               | 0.031              | 3.1%            | 89,241             | 2,875            | 49.5%                   | 4.2%        |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | 44.6                | 0.41              | 0.00%          | <b>0.96</b> | <b>0.052</b> | <b>0.002</b>   | <b>14.0</b>       | 0.069               | 0.036              | 7.2%            | 8,078,026          | 404,915          | 151.4%                  | 0.9%        |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.53              | 0.00%          | <b>1.31</b> | <b>0.037</b> | <b>0.001</b>   | <b>11.8</b>       | 0.058               | 0.032              | 0.0%            | 2,427,420          | 88,908           | 85.7%                   | NM          |
| ▲ Al Madina For Finance & Investment Co.   | MADI.KW        | 14.4                | 0.90              | 0.00%          | <b>1.16</b> | <b>0.050</b> | <b>0.003</b>   | <b>20.1</b>       | 0.064               | 0.038              | 13.8%           | 5,593,671          | 271,984          | 123.7%                  | 6.2%        |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 15.4                | 0.45              | 0.00%          | <b>1.33</b> | <b>0.050</b> | <b>(0.001)</b> | <b>20.7</b>       | 0.066               | 0.037              | 9.9%            | 118,000            | 6,000            | 59.1%                   | 2.9%        |
| ▼ Tamdeen Investment Co.                   | TAMI.KW        | 15.2                | 0.64              | 3.39%          | <b>0.61</b> | <b>0.295</b> | <b>(0.020)</b> | <b>101.8</b>      | 0.360               | 0.260              | 5.4%            | 50,000             | 14,750           | 0.9%                    | 4.2%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | NM                  | 1.18              | 0.00%          | <b>0.24</b> | <b>0.158</b> | 0.000          | <b>7.3</b>        | 0.158               | 0.074              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.35              | 8.45%          | <b>1.32</b> | <b>0.036</b> | <b>(0.001)</b> | <b>6.3</b>        | 0.061               | 0.026              | 18.3%           | 209,100            | 7,459            | 228.5%                  | NM          |
| = Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.42              | 0.00%          | <b>1.09</b> | <b>0.038</b> | 0.000          | <b>30.4</b>       | 0.047               | 0.028              | 20.6%           | 940                | 34               | 11.9%                   | NM          |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.39              | 0.00%          | <b>1.53</b> | <b>0.035</b> | <b>(0.000)</b> | <b>5.3</b>        | 0.054               | 0.028              | <b>(2.8%)</b>   | 903,160            | 31,471           | 209.2%                  | NM          |
| = Amwal International Investment Co.       | AMWA.KW        | 42.0                | 0.83              | 0.00%          | <b>0.46</b> | <b>0.072</b> | 0.000          | <b>13.0</b>       | 0.093               | 0.015              | 200.0%          | 320,353            | 23,051           | 101.3%                  | 2.0%        |
| ▼ Alimtiqaz Investment Group               | ALIMK.KW       | 12.7                | 0.99              | 5.96%          | <b>1.01</b> | <b>0.154</b> | <b>(0.002)</b> | <b>174.6</b>      | 0.200               | 0.067              | 51.0%           | 2,047,760          | 317,557          | 107.2%                  | 7.8%        |
| ▼ Safat Global Holding Co.                 | SAFA.KW        | NM                  | 0.29              | 0.00%          | <b>4.90</b> | <b>0.031</b> | <b>(0.002)</b> | <b>2.0</b>        | 0.050               | 0.025              | 15.1%           | 1,262,508          | 39,228           | 398.9%                  | NM          |
| ▲ Manazel Holding Co.                      | MANK.KW        | 27.5                | 1.07              | 0.00%          | <b>1.74</b> | <b>0.049</b> | <b>0.001</b>   | <b>21.1</b>       | 0.065               | 0.015              | 75.0%           | 893,032            | 43,246           | 243.8%                  | 3.9%        |
| = National Industries Group                | NIND.KW        | NM                  | 0.43              | 8.55%          | <b>1.73</b> | <b>0.114</b> | 0.000          | <b>155.0</b>      | 0.168               | 0.102              | <b>(6.6%)</b>   | 42,007             | 4,793            | 17.8%                   | NM          |
| = Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.44              | 0.00%          | <b>1.30</b> | <b>0.022</b> | 0.000          | <b>6.5</b>        | 0.033               | 0.018              | <b>(14.0%)</b>  | 0                  | 0                | 140.0%                  | NM          |
| = Arabi Holding Group Co.                  | AGHC.KW        | 48.1                | 0.60              | 0.00%          | <b>0.49</b> | <b>0.096</b> | 0.000          | <b>16.6</b>       | 0.112               | 0.048              | 47.7%           | 5,100              | 475              | 60.2%                   | 1.3%        |
| ▲ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.33              | 0.00%          | <b>1.25</b> | <b>0.050</b> | <b>0.001</b>   | <b>30.5</b>       | 0.063               | 0.042              | 16.3%           | 441,748            | 21,950           | 43.8%                   | NM          |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.91              | 0.00%          | <b>0.12</b> | <b>0.031</b> | 0.000          | <b>5.0</b>        | 0.057               | 0.027              | <b>(29.1%)</b>  | 622                | 19               | 2.1%                    | NM          |
| = Jeeran Holding Co.*                      | JEER.KW        | 5.6                 | 0.29              | 0.00%          | <b>0.34</b> | <b>0.050</b> | 0.000          | <b>7.4</b>        | 0.077               | 0.040              | 1.0%            | 0                  | 0                | 7.7%                    | 5.2%        |
| = Egypt Kuwait Holding Co.                 | EKKH.KW        | 12.4                | 1.68              | 0.00%          | <b>0.78</b> | <b>0.198</b> | 0.000          | <b>202.8</b>      | 0.216               | 0.110              | 12.5%           | 0                  | 0                | 0.1%                    | 13.6%       |
| ▼ GFH Financial Group                      | GFH.KW         | 6.4                 | 1.53              | 0.00%          | <b>1.25</b> | <b>0.188</b> | <b>(0.002)</b> | <b>424.2</b>      | 0.246               | 0.065              | 11.9%           | 47,647             | 8,958            | 5.8%                    | 23.9%       |
| ▲ Inovent                                  | INOV.KW        | 9.5                 | 0.77              | 6.82%          | <b>0.88</b> | <b>0.102</b> | <b>0.002</b>   | <b>29.2</b>       | 0.120               | 0.052              | 30.8%           | 209,670            | 20,967           | 53.6%                   | 8.1%        |
| <b>Financial Services</b>                  |                | <b>30.7</b>         | <b>0.76</b>       | <b>5.18%</b>   |             |              |                | <b>2,490.7</b>    |                     |                    | <b>(1.0%)</b>   | <b>48,242,105</b>  | <b>2,490,333</b> |                         | <b>2.5%</b> |

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| Company                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                   | YTD-17 Capital Turnover | ROE          |
|----------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|--------------|
|                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |              |
| ▲ Automated Systems Co.    | ASCK.KW        | 11.9                | 1.57              | 0.00%          | 0.31 | 0.265       | 0.010      | 19.9              | 0.420               | 0.214              | 8.6%            | 4,772              | 1,155             | 1.7%                    | 13.2%        |
| = Osos Holding Group Co.   | OSOS.KW        | 4.8                 | 1.04              | 5.80%          | 0.95 | 0.138       | 0.000      | 13.8              | 0.260               | 0.100              | 6.2%            | 0                  | 0                 | 25.5%                   | 21.8%        |
| = Hayat Communications Co. | HAYK.KW        | 31.4                | 0.79              | 0.00%          | 0.47 | 0.085       | 0.000      | 7.9               | 0.124               | 0.040              | 71.7%           | 0                  | 0                 | 49.8%                   | 2.5%         |
| <b>Technology</b>          |                | <b>8.6</b>          | <b>1.16</b>       | <b>1.93%</b>   |      |             |            | <b>41.6</b>       |                     |                    | <b>15.8%</b>    | <b>4,772</b>       | <b>1,155</b>      |                         | <b>13.4%</b> |
| <b>Boursa Kuwait</b>       |                | <b>15.7</b>         | <b>1.22</b>       | <b>4.04%</b>   |      |             |            | <b>27,483.3</b>   |                     |                    | <b>4.7%</b>     | <b>103,996,947</b> | <b>11,722,967</b> |                         | <b>7.7%</b>  |

## Year-to-Date 2017 Top Movers &amp; Most Active Stocks

| YTD Top % Gainers                    | Close (KWD) | Percent Change |
|--------------------------------------|-------------|----------------|
| Amwal International Investment Co.   | 0.072       | 200.0%         |
| National Co. for Consumer Industries | 0.090       | 100.0%         |
| Gulf Franchising Co.                 | 0.058       | 93.3%          |
| National Petroleum Services Co.      | 1.580       | 92.7%          |
| Hilal Cement Co.                     | 0.208       | 76.3%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.025       | 2,770,696,431  |
| Ithmaar Bank                       | 0.045       | 2,196,938,033  |
| Investors Holding Group Co.        | 0.024       | 1,841,828,744  |
| A'ayan Leasing & Investment Co.    | 0.044       | 1,562,699,683  |
| Alimtiq Investment Group           | 0.154       | 1,214,845,940  |

| YTD Top % Losers               | Close (KWD) | Percent Change |
|--------------------------------|-------------|----------------|
| Jazeera Airways Co.            | 0.485       | (37.0%)        |
| Nafais Holding Co.             | 0.140       | (32.0%)        |
| Yiaco Medical Co.              | 0.248       | (31.1%)        |
| Credit Rating & Collection Co. | 0.031       | (29.1%)        |
| Kuwait Building Materials Co.  | 0.136       | (28.4%)        |

| YTD Most Active by Value | Close (KWD) | Value (KWD) |
|--------------------------|-------------|-------------|
| Zain                     | 0.440       | 229,001,840 |
| Kuwait Finance House     | 0.490       | 210,644,083 |
| Alimtiq Investment Group | 0.154       | 200,570,669 |
| National Bank of Kuwait  | 0.680       | 158,972,158 |
| Agility (PWC Logistics)  | 0.650       | 128,436,747 |