

Tijari GCC Equity Fund

Monthly Fact sheet – June 2009



Fund Objective

To provide above average returns through diversifying its holdings between GCC countries. Targets liquidity, capital gains, and dividend distributions. Moreover, the Fund attempts to maintain lowest risk by lowering the correlation within the Fund holdings.

Monthly Fund Performance

	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 09	Feb. 09	Mar. 09	Apr. 09	May 09	June 09
Fund	(1.79)%	(1.03)%	(3.80)%	(15.45)%	(21.25)%	(14.74)%	(0.42)%	(9.74)%	(11.27)%	12.96%	16.86%	14.23%	5.44%
Index	1.45%	(6.59)%	(2.36)%	(17.26)%	(22.96)%	(18.93)%	(0.68)%	(8.33)%	(6.86)%	5.89%	14.32%	9.37%	0.57%

Fund Information

Inception date	17-December-2005
Fund type	Open - Ended fund
Minimum Subscription	500 units
Sub / Red	Monthly
Subscription Fees	1%
Management fees	1.5 % annually
Custody Fees	0.125% annually
Incentive Fees	10% of return that exceeds 10%
Fund manager	Commercial Bank of Kuwait
Custodian	Gulf Custody Co.
Auditors	Bader & Co PricewaterhouseCoopers

Fund Performance

	Fund	MSCI GCC Countries Index
NAV	KD 0.601	---
YTD	27.33%	13.69%
Since Inception	(39.90) %	(62.17) %
Volatility (12 months)	12.12%	11.07%
Sharpe Ratio (12 months)	-0.82	-1.27
Beta	0.775	--

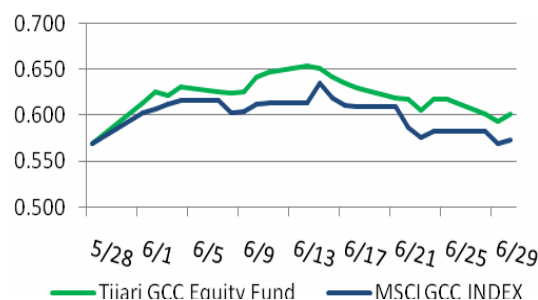
Geographic Allocation

Kuwait	45.31%
Saudi Arabia	26.41%
Qatar	20.05%
Cash and Cash Equivalent	8.23 %

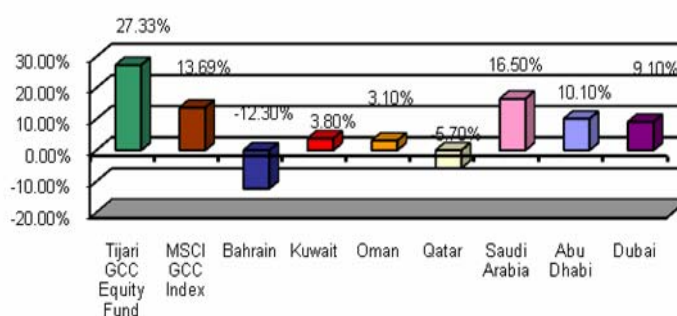
Top Five Holdings

1	Saudi Telecom
2	Qatar Industry Company
3	Zain- Mobile Telecommunications Co
4	Agility
5	National Bank of Kuwait

Tijari GCC Equity Fund Vs. MSCI GCC Countries Index



Tijari GCC Equity Fund Vs. Major Indices YTD



- **Benchmark:** MSCI GCC Countries Index
- **Net assets:** 5.6 Million
- **Currency:** Kuwaiti Dinars

For more information please contact Investment Department Tel: 2299 0684 or 2299 0939

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