

# Tijari GCC Equity Fund

Monthly Fact sheet – April 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

	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 09	Feb. 09	Mar. 09	April. 09
Fund	7.98%	(4.28)%	(1.79)%	(1.03)%	(3.80)%	(15.45)%	(21.25)%	(14.74)%	(0.42)%	(9.74)%	(11.27)%	12.96%	16.86%
Index	6.63%	(4.25)%	1.45%	(6.59)%	(2.36)%	(17.26)%	(22.96)%	(18.93)%	(0.68)%	(8.33)%	(6.86)%	5.89%	14.32%

## 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 0.499	---
YTD	5.72%	3.36%
Since Inception	(50.10)%	(65.30)%
Volatility - SD	8.24%	9.56%
Sharpe Ratio	-0.73	-0.74
Beta	0.752	---

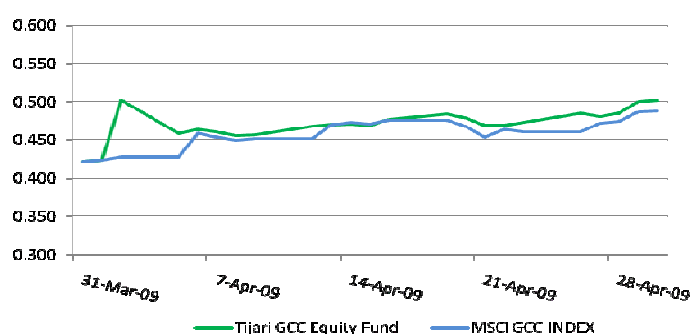
## Geographic Allocation

Kuwait	42.25%
Saudi Arabia	36.84%
Qatar	19.45%
Cash and Cash Equivalent	1.46%

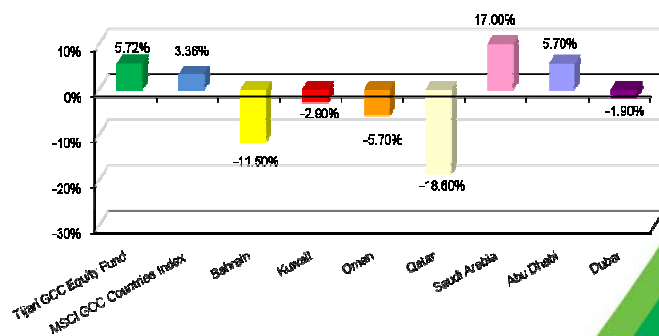
## Top Five Holdings

- 1 Saudi Telecom
- 2 Zain- Mobile Telecommunications Company
- 3 Qatar Industry Company
- 4 Kuwait Finance House
- 5 Al Rajhi Bank

## Tijari GCC Equity Fund Vs. MSCI GCC Countries Index



## Tijari GCC Equity Fund Vs. Major Indices YTD



- Benchmark: MSCI GCC Countries Index
- Net assets: 4.6 Million
- Currency: Kuwaiti Dinars

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

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