

Tijari Investment Fund

Monthly Fact sheet – January 2009



Fund Objective

To generate high returns through investing in the Kuwait Stock Exchange in a well diversified and risk-controlled manner. Moreover, the fund seeks capital appreciation on the medium and long term also provides investors with returns that outperform the market.

Monthly Fund Performance %

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Fund	9.63%	4.35%	(8.73)%	(0.09)%	(5.12)%	1.96%	(1.54)%	(6.06)%	(14.15)%	(19.15)%	(4.80)%	(20.31)%	(8.50)%
Index	8.86%	3.14%	(5.79)%	(0.76)%	(2.63)%	1.68%	(2.13)%	(4.46)%	(10.13)%	(19.69)%	(6.35)%	(16.58)%	(13.02)%

Fund Information

Inception date	22-May-02
Fund type	Open - Ended fund
Minimum Subscription	500 units
Sub / Red	Twice monthly
Subscription Fees	1%
Management fees	1.5 % annually
Custody Fees	0.125% annually
Fund manager	Commercial Bank of Kuwait
Custodian	Gulf Custody Co.
Auditors	Bader & Co PricewaterhouseCoopers

Fund Performance

	Fund	KSE Weighted Index
NAV	KD 0.463	---
YTD	(8.50) %	(13.02) %
Since Inception	66.00 %	121.8 %
Volatility - SD	6.42%	6.08 %
Sharpe Ratio	-0.13	0.67
Beta	0.938	--

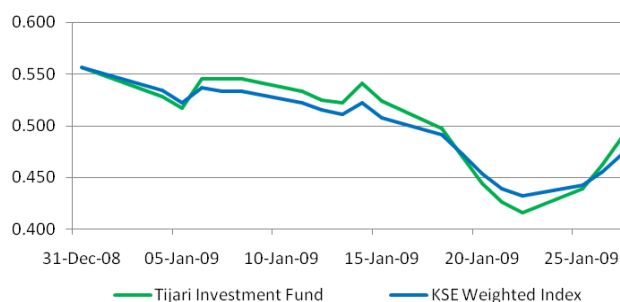
Fund Sector Allocation

Banking	40.68%
Investment	6.01%
Real Estate	6.20%
Services	28.13%
Unquoted	2.10%
Cash and Cash Equivalent	16.88%

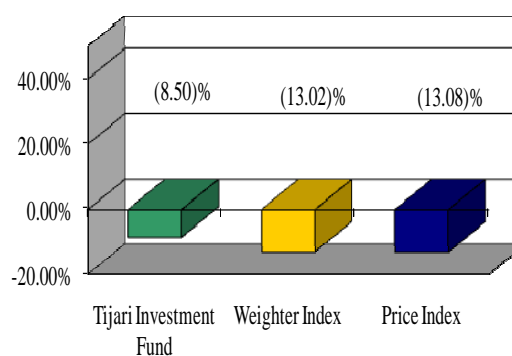
Top Five Holdings

- 1 Kuwait Finance House
- 2 National Bank of Kuwait
- 3 Zain- Mobile Telecommunications Company
- 4 Agility
- 5 Boubyan Bank

TIF Vs. KSE Weighted Index Monthly Performance



TIF Vs. Market Indices Year to Date



- **Benchmark:** KSE Weighted Index
- **Net assets:** 45.5 Million
- **Currency:** Kuwaiti Dinars

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

P.O.Box 2861 Safat, 13029 Kuwait
Commercial Bank of Kuwait
www.cbk.com

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