

# Tijari Investment Fund

## Monthly Fact sheet – March 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

	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 09	Feb. 09	Mar. 09
Fund	(8.73)%	(0.09)%	(5.12)%	1.96%	(1.54)%	(6.06)%	(14.15)%	(19.15)%	(4.80)%	(20.31)%	(8.50)%	(9.72)%	11.96%
Index	(5.79)%	(0.76)%	(2.63)%	1.68%	(2.13)%	(4.46)%	(10.13)%	(19.69)%	(6.35)%	(16.58)%	(13.02)%	(8.24)%	10.37%

### 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 0.468	---
YTD	(7.51) %	(11.91) %
Since Inception	67.06 %	124.65%
Volatility (12 months)	30.2%	27.8%
Sharpe Ratio (12 months)	-1.99	-2.07
Beta	0.9506	--

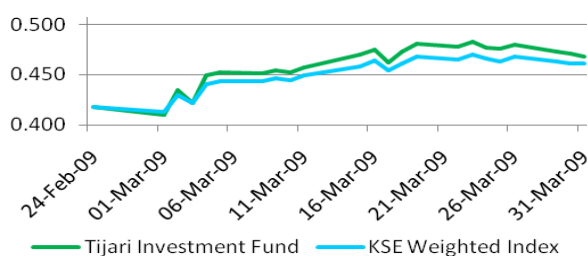
### Fund Sector Allocation

Banking	41.60%
Investment	5.01%
Real Estate	5.87%
Services	28.68%
Unquoted	2.09 %
Non Kuwaiti	3.07%
Cash and Cash Equivalent	13.68%

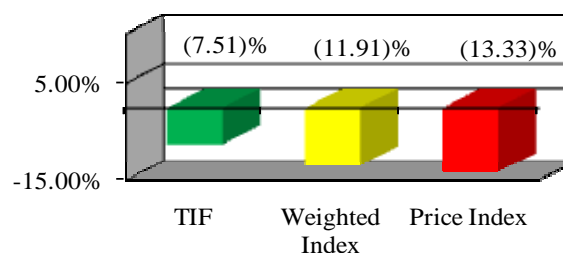
### Top Five Holdings

- 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:** 45.6 Million
- **Currency:** Kuwaiti Dinars

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

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Commercial Bank of Kuwait

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