

Tijari Investment Fund

Monthly Fact sheet – April 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

	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 09	Feb. 09	Mar. 09	Apr. 09
Fund	(0.09)%	(5.12)%	1.96%	(1.54)%	(6.06)%	(14.15)%	(19.15)%	(4.80)%	(20.31)%	(8.50)%	(9.72)%	11.96%	13.25%
Index	(0.76)%	(2.63)%	1.68%	(2.13)%	(4.46)%	(10.13)%	(19.69)%	(6.35)%	(16.58)%	(13.02)%	(8.24)%	10.37%	10.48%

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 0.530	---
YTD	4.74%	(2.68) %
Since Inception	80.22%	148.24%
Volatility (12 months)	35.5%	31.8%
Sharpe Ratio (12 months)	-1.53	-1.64
Beta	0.962	--

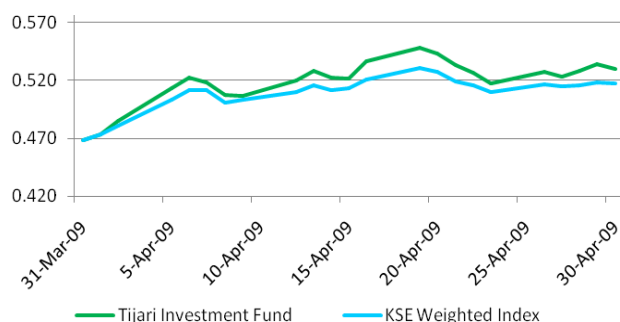
Fund Sector Allocation

Banking	38.29%
Investment	3.46%
Real Estate	6.76%
Industrial	3.63%
Services	35.16%
Unquoted	1.83 %
Non Kuwaiti	4.22%
Cash and Cash Equivalent	6.65%

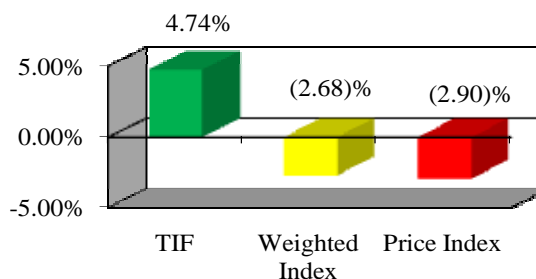
Top Five Holdings

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

TIF Vs. KSE Weighted Index Monthly Performance



TIF Vs. Market Indices Year to Date



- **Benchmark:** KSE Weighted Index
- **Net assets:** 52 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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