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# F RTUNE

LATEST NEWS FROM THARWA



شركة ثروة للاستثمار  
Tharwa Investment Co.

# Tharwa View



Sami Issa Al-Hasawi  
Chairman &  
Managing Director

Welcome to the first issue of Fortune the voice of Tharwa Investment, Fortune is the way we stay in touch with you, keeping you up to date with Tharwa latest news and what's happening in the investment industry.

The first issue includes our latest news, our team profile; plus financial highlights and Tharwa funds performance.

Tharwa Investment Co. was founded in 2006 with a paid-up capital of KWD 15 million. The company was established by the synergic efforts of a team of specialized entrepreneurs and highly experienced professionals in the investment industry.

Tharwa seeks and hopes to reach a leading position in the investment sector through focusing on asset management services and offering innovative investment products that live up to its clients' aspirations as well as meet their respective goals and purposes.

I would like to take this opportunity to highlight our successes over the past year, The most obvious example of our success is the positive financial results that have been posted by Tharwa in 2010 we have achieved profits of KWD 1,454,165, which translates to an EPS of 10 fils and a total stockholders' equity of KWD 19,713,070.

Furthermore Tharwa won two Lipper Fund Awards 2011, one each for its Tharwa Investment Fund and Tharwa Islamic Fund as the best-performing funds in Kuwait over the past three years. Tharwa Investment Fund and Tharwa Islamic Fund are two out of four funds managed by Tharwa In-

vestment Company; the other two being Tharwa Arab Fund and Tharwa World Fund.

I would like to conclude by thanking everyone has worked to help put Tharwa where it is today despite its relatively young age.



THOMSON REUTERS

LIPPER  
FUND AWARDS 2011

GULF COUNTRIES ISLAMIC FUNDS

Tharwa Islamic

Tharwa Investment K.S.C.C

Equity Kuwait



شركة ثروة للاستثمار  
Tharwa Investment Co.



LIPPER  
FUND AWARDS 2011  
GULF



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# Tharwa News

## Tharwa Investment Funds achieve further positive performance in 2011

Al-Muzaini: 'Our timely seizing of investment opportunities has played an important role in achieving positive results'



Tharwa Investment Fund and Tharwa Islamic Fund have achieved the highest returns among local funds of various kinds since the beginning of 2011 in the Kuwaiti market; outperforming the market competition and becoming the best-performing investment funds in the Kuwait Stock Exchange according to figures announced by economic research centers.

Making the announcement, Abdulatif Al-Muzaini Assistant Vice President for Local & Arab Countries at Tharwa Investment Co, said: "This excellent performance that has been achieved by our Tharwa funds is a testament to the high efficiency enjoyed by the team that undertakes the responsibilities of managing our investment activities; which are carried out through carefully selecting the best stocks after conducting intensive studies and visiting target companies in order to better understand their respective strategies.

Al-Muzaini went on to say that the positive results achieved by Tharwa Investment Fund and Tharwa Islamic Fund during April 2011 have been the fruits of the company's selective buying strategies that focused primarily on blue chip stocks that had posted positive first quarter results and are expected to yield positive operational performance as well as cash dividends at the end of the current year. "Besides, our timely seizing of investment opportunities has played an important role in achieving

these results without getting involved in risky speculation transactions or in quick profit-taking investments," he added.

"We, in Tharwa Investment Company, always seek to provide our clients with the best services and products through an integrated, professional research team that thoroughly study and analyze all the data on the stocks in which we intend to invest. This enhances and ensures the correctness of our decisions on investments, which is eventually reflected in our performance and results," Al-Muzaini concluded.

It is worth mentioning that Tharwa Investment Co. won two Lipper Fund Awards 2011, one each for its Tharwa Investment Fund and Tharwa Islamic Fund as the best-performing funds in Kuwait over the past three years. Tharwa Investment Fund and Tharwa Islamic Fund are two out of four funds managed by Tharwa Investment Company; the other two being Tharwa Arab Fund and Tharwa World Fund.

## Khaled Al-Sayer Joins Tharwa Investment Company as Head of Marketing and Public Relations



Khaled Salah Al-Sayer joined Tharwa team as an Assistant Vice President for marketing and public relations.

The company pointed out that the appointment of Al-Sayer comes as a further affirmation of its commitment to hiring professional staff members who have specialized expertise and outstanding academic achievements as part of the company's persistent efforts to enhance its human resources with national cadres who can cope with its orientations to compete in local and global markets.

With his appointment, Al-Sayer brings to the company extensive experience of over 10 years in the field of marketing and public relations, as he has worked in many sectors including banking, investment and real estate, where he held numerous positions in major local and Gulf companies; both Islamic and conventional. He holds a bachelor's degree in business administration from the University of Kuwait.

Besides, Al-Sayer has participated in many specialized training programs in the areas of marketing, public relations, investor relations and advertising. He enjoys widespread recognition and respect among marketing and public relations professionals both in Kuwait and across the GCC region. This will certainly make him a very useful addition to Tharwa Investment Company in terms of pumping new creative ideas into its marketing plans and expansion strategies.



# LIPPER FUND AWARDS 2011 GULF

## Tharwa Funds Win Reuters 2011 Lipper Fund Awards



Abdullatif Al-Muzaini receiving the award.

Tharwa Investment Co. has won two Thomson Reuters 2011 Lipper Fund Awards, for Tharwa Investment Fund and Tharwa Islamic Fund as the best-performing funds in Kuwait over the past three years.

Thomson Reuters gives out awards of excellence for the best-performing funds, asset management and investor relations Companies worldwide.

Tharwa funds' winning these two awards comes as an evidence of the company's ability to manage investment funds efficiently and effectively, given that this year's list of award winners includes investment companies such as Franklin, Templeton, Fidelity, JP Morgan and Blackrock.

"Winning such awards reflects the excellence of our investment funds among their local and international counterparts. It also proves that we have successfully passed the criteria of evaluating the overall funds performance as well as our continued positive performance during the crisis, thanks to our specialized team



in investment management," said Abdullatif Al-Muzaini Assistant Vice President for Local & Arab Countries at Tharwa Investment Co.

"As we, in Tharwa, always seek to provide our clients with products and services that meet and cater their needs, these awards have come as a clear indication that we are proceeding on the right track. Over the past few years, Tharwa has managed to prove that the strategy it implements in the management of investment funds and portfolios has always helped improve the company's performance as well as enhance its reputation and presence among its competitors," Al- Muzaini added.

Al- Muzaini went on to explain that the Tharwa Investment Fund; which was launched by Tharwa on May 22, 2007; is considered to be an opportunity to achieve excellent returns over the medium and long term with relatively limited risk through investing in the Kuwait Stock Exchange. As at the end of April 2011, the Tharwa Investment Fund's net assets were valued at 8,4 Million Kuwaiti dinars. The Fund's investment activities are



Barrak Al-Ussami receiving the award.

diversified in the banking sector at 53.6%, followed by the investment sector at 18.14%, and the industrial sector at 14.27% . The cash liquidity maintained by the Fund stood at 2.78%.

The Tharwa Islamic Fund was established on June 22, 2007 and it aims to invest in Islamic Sharia-compliant companies (listed in the KSE). As at the end of April 2011, Tharwa's Islamic Fund net assets were valued at 3,7 Million Kuwaiti dinars. The Fund's investment activities were diversified in the banking sector at 50.62%, followed by the industrial sector at 19.47%, and the services sector at 9.95%. The cash liquidity maintained by the Fund stood at 9.48%.

"Tharwa Investment Co. has successfully been able to diversify its investments into several economic sectors both in Kuwait and abroad, fulfilling the goals of our clients to the fullest. It also seeks to occupy a leading position among local and regional investment companies," Al-Muzaini concluded.

# Meet the TEAM

## **Sami Al-Hassawi**

Chairman &  
Managing Director

Twenty four years of experience in asset management, within the Kuwaiti Stock Exchange as well as the Arab markets. Between 1987 and 1990, Al-Hasawi managed 100 million Kuwaiti Dinars for Kuwait Investment Authority (KIA), when he was a portfolio manager at Securities Group Company Between 1987 and 1997.

Al-Hasawi co-founded the Department of Local and Gulf Investments in Kuwait Financial Center (Markaz) and served as its Director. At this capacity, the total assets managed by him reached one billion Kuwaiti Dinars. Al-Hasawi also served as a member of the board in Kuwait Privatization Project Holding Company between the year 2000 and 2001, Al-Hasawi received his Bachelors Degree in management from Shaw University, in the United States.



## **Khaled Al-Faris**

Executive Vice President  
Local & Arab Countries

Sixteen years of experience in asset management, within the Kuwaiti Stock Exchange and the Arab markets, as well as co-founding the Local Investments Department in the National Investments Company (NIC) in 1995, within which he was head of the department responsible for portfolio management. Al-Fares also co-founded and managed five Islamic investment funds, both for local and Gulf areas, in Kuwait Financial Center (Markaz), with the assets under him totaling to a billion Kuwaiti Dinars.

In addition, Al-Fares co-founded the first options fund in the Middle East, which provides options on the Kuwaiti Stock Exchange while he was Vice President at Markaz. Al-Fares also served as a member of the board in Kuwait Privatization Project Holding Company between the year 2000 and 2001, Al-Fares received his Bachelors Degree in economics from Kuwait University.

## **Mohammed Al-Osaimi**

Executive Vice President  
Investment Banking

Eleven years of experience in the fields of financial consulting and feasibility studies within projects in various sectors, as well as underwriting and legal restructuring for companies during their IPO stage. Al-Osaimi also founded numerous companies and investment funds in the region, and worked with companies in providing traditional and Islamic products in his capacity as Vice President of Kuwait Financial Center (Markaz). He also served as the Director of Investments in Gulf Development Real Estate Co.

Al-Osaimi currently serves as the chairman of the board for Kiwan Real Estate Company, and as a member of the board in Kuwaiti Syrian Holding Company as well as in the Livestock Transport and Trading Company.



### **Marzouq Al-Mutairi**

Senior Vice President  
Direct Investment

Joined Kuwait Financial Center (Markaz) in 1999 and worked in private equity, in which the size of the portfolio managed by the department reached 200 million US dollars, in his capacity as Director of the Private Equity Department. He was part of the team that founded Markaz Hamilton lane fund of fund.

In 2004 Al-Mutairi co-managed Kuwait Financial Center real estate fund, developing it in to one of the flagships of the organization.

He currently serves as a member of the board in Salhia Real Estate Company, First Investment Company, and the Livestock Transport and Trading Company.



### **Barrak Al-Usaimi**

Senior Vice President  
International Investment

Experienced in asset management and international investment, he joined the Kuwait Financial Center (Markaz) in 2003, and rose to the position of Assistant Vice President, where he managed clients Tailor-made portfolios in the United States, Europe and Asia. He also co managed a Diversified Investment Fund, ETFs Fund and Fund of Hedge Funds.

He received his Bachelors Degree in economics from Portland State University, in the United States, and trained in a number of global finance companies in the United Kingdom and Germany.



### **Abdullatif Al-Muzaini**

Assistant Vice President  
Local & Arab Countries

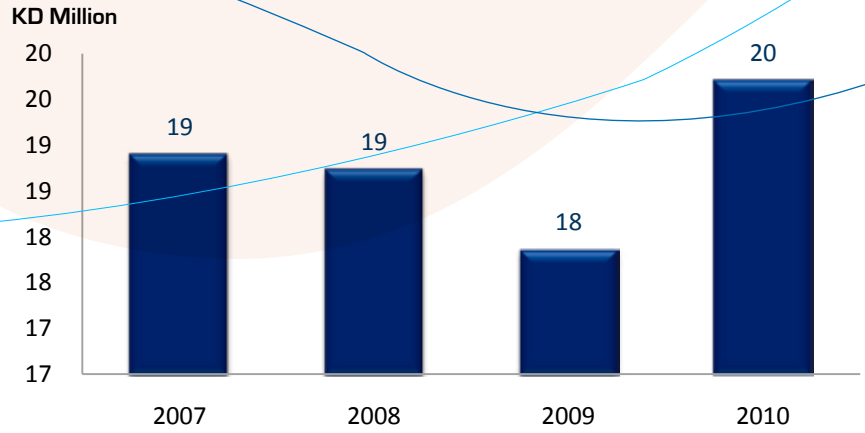
Ten years of experience in asset management, both on the local and GCC level, which he received as an investment officer at Global Investment House in 2001, Al-Muzaini became portfolio manager at Kuwait Financial Centre (Markaz) between 2003 and 2007.

Al-Muzaini has attended numerous programs and lectures, pertinent to his field, with regards to Arab and GCC markets; He received his Bachelors Degree in Business Administration from University of Baltimore, in the United States.

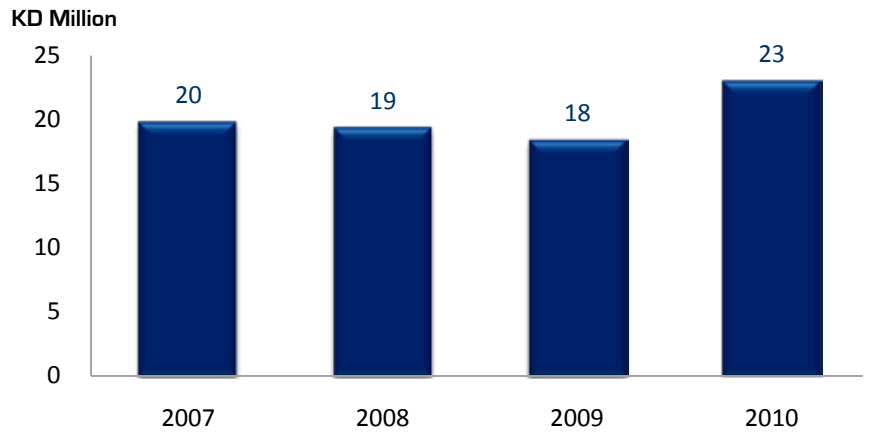


# Financial Highlights

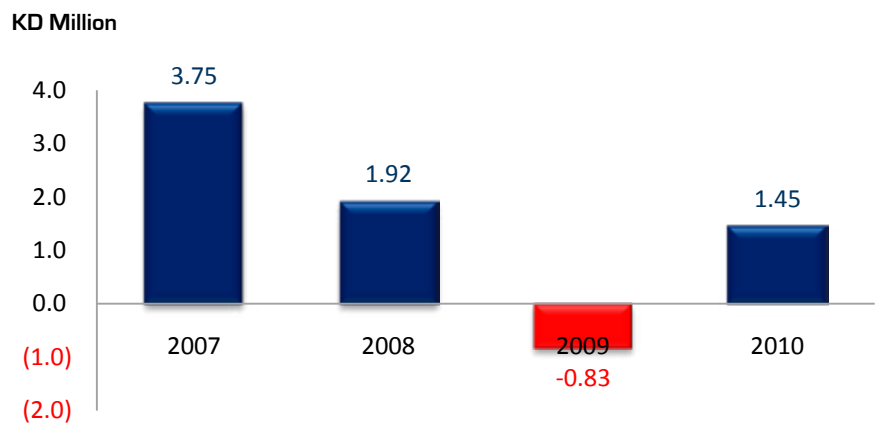
حقوق الملكية  
Shareholder Equity



الأصول  
Assets



صافي الأرباح  
Net Profit



ربحية السهم  
Earnings Per Share

