



**Key Facts**

**Fund Duration :** 5 Years  
**Fund Capital :** 2 to 100 million USD  
**Fund Manager :** Tharwa Investment Co.  
**Custodian :** Gulf Clearing Co.- Bahrain  
**Financial Auditor :** Ernst & Young, Cayman Islands  
**Legal Adviser :** Al-Sarraf & Al-Ruwayeh  
**Minimum Investment :** USD 150,000 /-  
**Additional Investment :** USD 10,000/-  
**Minimum Redemption :** USD 10,000/-  
**Fund Currency :** USD  
**Entry ( Subscription ) :** Monthly  
**Exit ( Redemption ) :** Monthly  
**Subscription Fee :** 0.500 %  
**Redemption Fee :** 0.250 %  
**Management Fee :** 1.750 %  
**Custodian Fee :** 0.150 %  
**Fund Directors :** Sami I. Al-Hasawi  
 Khaled A. Al-Fares  
 Abdullatif Al-Muzaini

**Fund Objectives**

The Purpose of the fund is to provide investors with an opportunity to participate in a wide range of diversified portfolios of equity stocks that are listed or about to be listed on the stock exchange primarily in the MENA region. The fund will seek to achieve medium to long term capital appreciation and earn investment income from a total return in excess of appropriate bench mark. The fund generally intends to allocate its investment among several investment vehicles, the MENA market, and trading in the MENA market, either through managed funds or portfolios.

**Contact Details**

Tharwa Investment Company  
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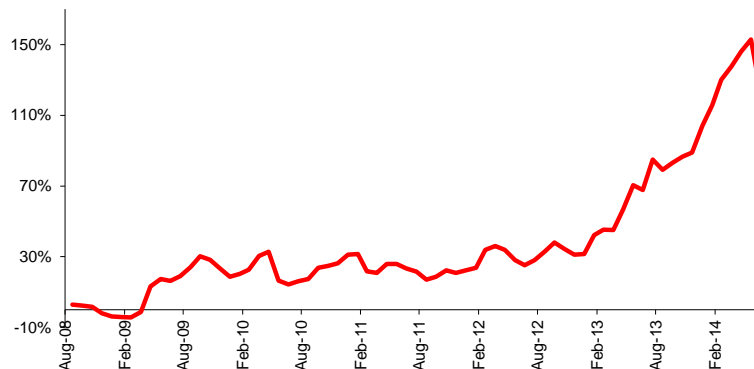
**Fund NAV & Performance**

<b>NAV USD</b>	<b>2.231</b>	<b>MTD</b>	<b>-11.74%</b>
<b>No. of Units</b>	<b>10,429,000</b>	<b>YTD</b>	<b>9.39%</b>
<b>Net Assets</b>	<b>23,271,458</b>	<b>ITD</b>	<b>123.14%</b>

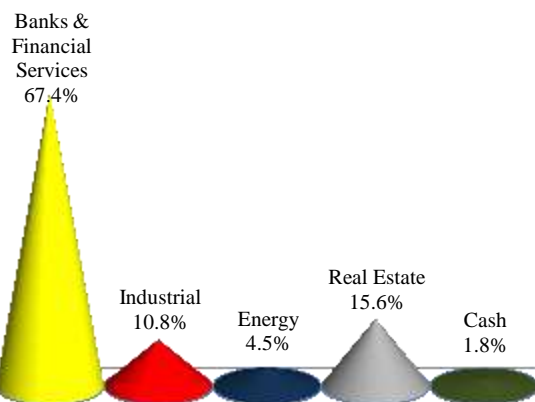
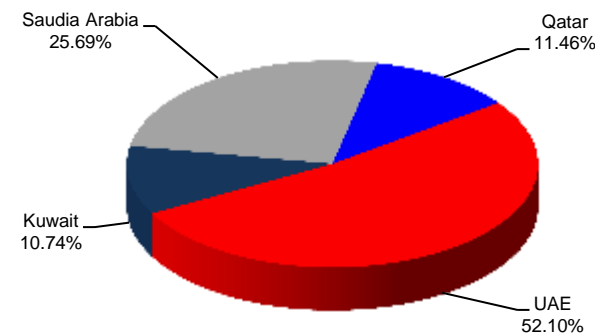
Year	Jan	Feb	Mar	Apr	May	June	July	Aug*	Sep	Oct	Nov	Dec	YTD
<b>2010</b>	1.34%	1.97%	6.37%	1.85%	-12.37%	-1.85%	1.65%	1.06%	5.37%	0.94%	1.09%	3.99%	<b>10.57%</b>
<b>2011</b>	0.22%	-7.46%	-0.70%	4.17%	0.07%	-2.06%	-1.47%	-3.69%	1.32%	3.02%	-1.14%	1.26%	<b>-6.77%</b>
<b>2012</b>	1.10%	8.25%	1.57%	-1.50%	-4.43%	-2.28%	2.39%	3.82%	3.86%	-2.66%	-2.50%	0.40%	<b>7.58%</b>
<b>2013</b>	8.03%	2.24%	-0.13%	7.79%	8.90%	-1.59%	10.27%	-3.16%	2.27%	1.87%	1.21%	8.01%	<b>54.98%</b>
<b>2014</b>	5.79%	6.61%	3.27%	3.53%	2.78%	-11.74%							<b>9.39%</b>

\* Fund Started on 9 August 2008

**NAV Cumulative Return - Since Inception**



**Geographical Diversification**



**Top Five Holding**

	Country
1- Emaar Properties	UAE
2- First Gulf Bank	UAE
3- Abu Dhabi Commercial Bank	UAE
4- National Bank of Abu Dhabi	UAE
5- Dubai Investments	UAE