



**Key Facts**

|  |  |
|--|--|
| <b>Fund Duration :</b>                 | 15 Years   |
| <b>Fund Capital :</b>                  | 5 to 100 million KD  |
| <b>Fund Manager :</b>                  | Tharwa Investment Co.  |
| <b>Custodian :</b>                     | Kuwait Clearing Co.  |
| <b>Financial Auditor :</b>             | Bader Al Bazie & Partners  |
| <b>Sharia Supervisory Authorities:</b> | Al-Madar Financial Co.   |
| <b>Minimum Investment :</b>            | 1,000 Units  |
| <b>Additional Investment :</b>         | 1,000 Units  |
| <b>Fund Currency :</b>                 | Kuwaiti Dinar  |
| <b>Entry ( Subscription ) :</b>        | Weekly   |
| <b>Exit ( Redemption ) :</b>           | Weekly   |
| <b>Subscription Fee :</b>              | 0.250 %  |
| <b>Redemption Fee :</b>                | 0.250 %  |
| <b>Management Fee :</b>                | 1.500%   |
| <b>Custodian Fee :</b>                 | 0.125%   |
| <b>Fund Directors :</b>                | Sami I. Al-Hasawi<br>Khaled A. Al-Fares<br>Abdullatif Al-Muzaini |

**Fund Objectives**

To obtain high returns with minimum risk, through investing in certain Kuwaiti Companies listed in the Kuwait Stock Exchange, whose activity or dealing does not conflict with the regulations and controls of the Islamic Sharia. And to invest money in Murabaha with certified Islamic Banks and Institutions. All transactions of the Fund should comply with the rules of the Islamic Sharia in accordance with the instructions of the Sharia Supervisory Authorities

**Contact Details**

Tharwa Investment Company  
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www.tharwa.com

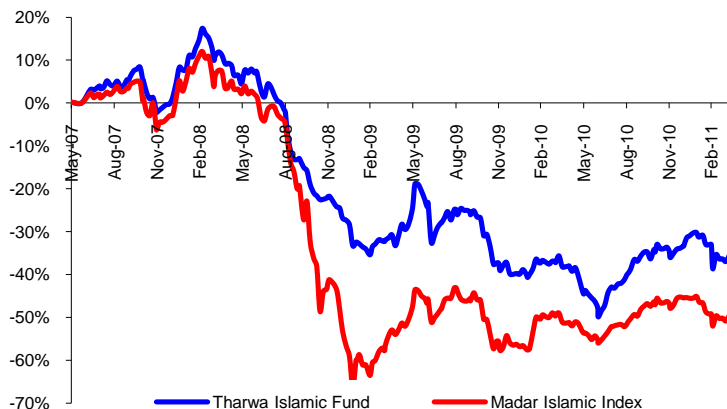
**Fund NAV & Performance**

|                     |                  |            |                           |                          |
|---------------------|------------------|------------|---------------------------|--------------------------|
| <b>NAV</b>          | <b>0.682</b>     | <b>MTD</b> | <b>Islamic Fund 8.18%</b> | <b>Madar Index 5.93%</b> |
| <b>No. of Units</b> | <b>5,456,000</b> | <b>YTD</b> | <b>2.32%</b>              | <b>-4.52%</b>            |
| <b>Net Assets</b>   | <b>3,720,075</b> | <b>ITD</b> | <b>-31.82%</b>            | <b>-47.89%</b>           |

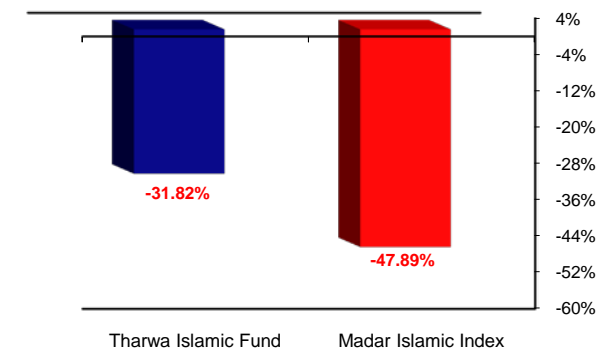
| Year        | Jan    | Feb    | Mar    | Apr    | May     | June*  | July   | Aug    | Sep     | Oct    | Nov    | Dec    | YTD            |
|-------------|--------|--------|--------|--------|---------|--------|--------|--------|---------|--------|--------|--------|----------------|
| <b>2007</b> |        |        |        |        |         | 0.17%  | 3.79%  | 0.00%  | 1.18%   | 0.09%  | -7.13% | 2.75%  | <b>0.47%</b>   |
| <b>2008</b> | 7.27%  | 6.32%  | -4.03% | -0.76% | -4.30%  | 2.84%  | -3.45% | -5.71% | -10.97% | -9.30% | -0.99% | -6.40% | <b>-27.16%</b> |
| <b>2009</b> | -7.72% | -4.35% | 4.79%  | 2.05%  | 10.88%  | -1.02% | -4.92% | 4.28%  | -0.79%  | -7.44% | -9.22% | -4.16% | <b>-17.94%</b> |
| <b>2010</b> | -1.24% | 5.81%  | 0.27%  | -1.45% | -10.59% | -5.83% | 9.29%  | 4.95%  | 7.40%   | 1.47%  | 0.27%  | 1.84%  | <b>10.98%</b>  |
| <b>2011</b> | 3.26%  | -2.67% | -5.89% | 8.18%  |         |        |        |        |         |        |        |        | <b>2.32%</b>   |

\* Fund Started on 22 June 2007

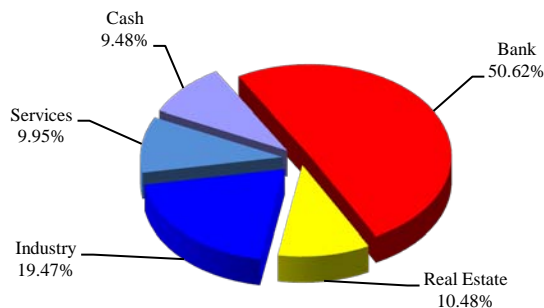
**Fund Cumulative Return Vs. Madar Islamic Index**



**Fund Return Vs. Madar Return - Since Inception**



**Sector Diversification**



**Top Five**

- 1 - Kuwait Finance House
- 2 - Boubyan Petrochemicals Co.
- 3 - Boubyan Bank
- 4 - United Ahli Bank
- 5 - Mabane Company