

Tharwa Funds Win Reuters 2011 Lipper Fund Awards

[Kuwait - 10 May 2011] 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 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.

Photo Caption: Abdullatif Al-Muzaini receiving the award.

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Notes to Editors

Lipper Fund Awards are part of the broader Thomson Reuters Awards for Excellence program, celebrating and honouring exceptional performance in the global investment community which covers 23 regions and countries around the world.

1. In calculating the awards, Lipper considered all those funds registered for sale in the Gulf, classifying both offshore and domestic funds together. Awards were given to funds with a 3, 5 and 10 year history as at the end of the evaluation year in equity, bond and mixed-asset Lipper Global Classifications with at least five distinct portfolios. Both group and fund awards were calculated using Lipper's Consistent Return score.

2. Lipper, a Thomson Reuters company, provides independent insight on global collective investments including mutual funds, retirement funds, hedge funds, fund fees and expenses to the asset management and media communities. Lipper is the world's leading fund research and analysis organization, covering over 204,532 share classes and over 113,260 funds in 60 fields. It also provides the free Lipper Leader ratings for mutual funds registered for sale in over 30 countries.

3. Lipper Fund Awards designations do not constitute and are not intended to constitute investment advice or an offer to sell or the solicitation of an offer to buy any security of any entity in any jurisdiction. As a result, investors should not make an investment decision on the basis of this information. Lipper Fund Awards designations are for informational purposes only. Lipper is not responsible for the accuracy, reliability or completeness of the information obtained from Lipper. In addition, Lipper will not be liable for any loss or damage resulting from information obtained from Lipper or any of its affiliates. Past performance is not necessarily a guide to future performance and investors should remember that past performance is not a guarantee of future results.

About Tharwa Investment Co.

Tharwa Investment Co. is a company specializing in the field of asset management and investment services. 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.

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