



Global Al-Ma'moun Fund

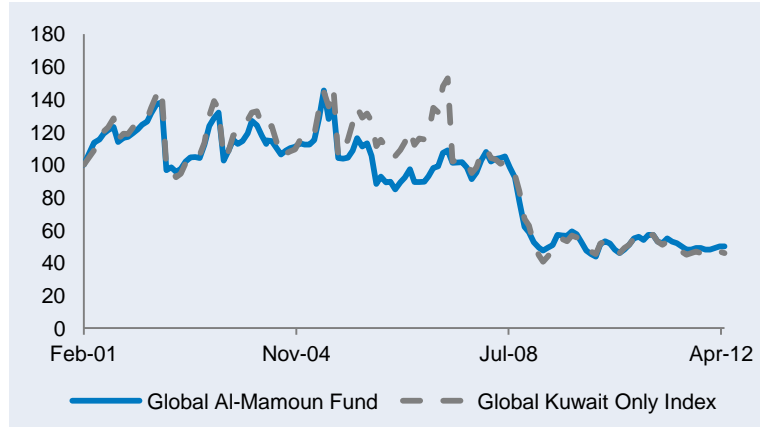
MENA Asset Management

April 2012

Objective

- The fund seeks to achieve long-term capital appreciation by investing in a diversified portfolio of stocks listed on the Kuwait Stock Exchange
- The investment process is based on a bottom-up stock selection methodology along with a macroeconomic overlay to identify growth opportunities in Kuwait
- The fund invests in multiple sectors and growth/value categories

Relative Performance



Historical Performance (YE June)

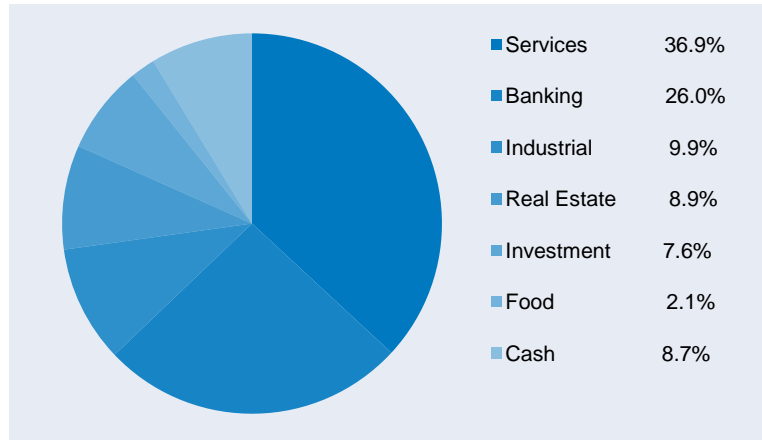
	Al-Ma'moun Fund	Global Kuwait Only Index
NAV (KD)	0.495	-
YTD	3.0%	-0.2%
April 2012	-0.3%	-2.1%
2011	-15.5%	-19.4%
2010	25.7%	21.6%
2009	-13.9%	-9.0%
2008	-39.3%	-46.4%
2007	16.0%	30.3%
2006	-19.5%	-9.3%
Since Inception	83.0% (Historic)	163.4%

** Note: The comparison with benchmark is given for indicative purposes only. The Al-Ma'moun Fund pays out a regular dividends.

Investment Guidelines

- The maximum per sector exposure should not exceed 50% of the Fund NAV.
- The maximum per company exposure should not exceed 10% of the Fund companies outstanding shares.
- The manager may not perform any of the following transactions for the account of the Fund:
 - Lending
 - Short-selling
 - Trading in commodities
 - Borrowing on behalf of the fund

Sector Allocation



Top Holdings

Mobile Telecommunication Co
National Bank of Kuwait
Kuwait Finance House
National Mobile Telecommunications Co
Kuwait Portland Cement Co.

Global Al-Ma'moun Fund

Launch Date	April 2001
Objective	To seek capital appreciation by investing in a diversified portfolio of stocks listed on the Kuwait Stock Exchange.
Structure	Open-ended fund registered
Current Size	KD 3.1 million
Base Currency	Kuwaiti Dinar
Investment Manager	Global Investment House
Custodian Administrator	Gulf Custody Company
Redemption & subscription	Weekly
Management Fee	1.75% per annum
Fund Classes	Class B receives 8% preferred return before Class A receives any return. Class A receives 20% of returns exceeding 8%.

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