

FUND OBJECTIVE

The fund's objective is long-term capital growth through investing in shariah compliant equities listed in the Kuwaiti stock exchange. The Fund applies selection criteria in accordance with Sharia standards used by Global Islamic Index.

FUND SUMMARY

Net Asset Value: KWD 2.69 Million

Number of Units: 5.49 Million

Unit Price: KWD 0.490805

Inception Date: January 1, 2006

Fund Manager: Asset Management at Al-Bilad Investment Co.

Sharia Board: Sharia Board at Al-Bilad Investment Co.

Investment Manager: Global Investment House

Fund Structure: Open-ended Fund

Risk: High risk

Fund Horizon: Over long term period (at least three years)

Currency: Kuwaiti Dinar

Inception Price: KWD 1.00

Minimum Subscription: KWD 800

Minimum Additional Subscription: KWD 200

Minimum Redemption: KWD 200

Subscription Fees: 3% per subscription

Management Fees: 1.75% annual

Redemption Fees: None

Redemption & Subscription: Weekly

Valuation Day: Every Thursday

Announcement Day: Every Saturday

Definition of Business Day: The days on which Saudi banks open for business.

Asset Management

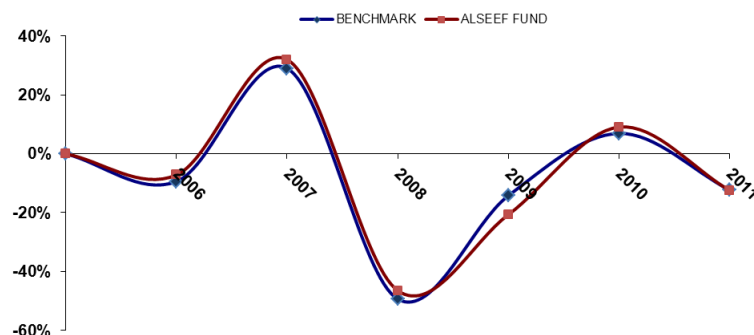
Tel: +96612039888

Fax: +96612039899

www.albiladinvest.com

YEARLY FUND PERFORMANCE

	2006	2007	2008	2009	2010	2011	INCEPTION
AL SEEF FUND	-7.17%	32.03%	-46.46%	-20.65%	9.09%	-12.40%	-50.24%
BENCHMARK	-9.40%	29.03%	-49.34%	-14.21%	6.94%	-12.32%	-52.36%
DIFFERENCE	2.23%	3.00%	2.89%	-6.44%	2.15%	-0.09%	2.12%



QUARTERLY FUND PERFORMANCE

		Q1	Q2	Q3	Q4	INCEPTION
2010	THE FUND	10.78%	-12.61%	8.22%	4.14%	-41.88%
	BENCHMARK	6.81%	-14.25%	12.13%	4.14%	-45.67%
	DIFFERENCE	3.97%	1.64%	-3.91%	0.00%	3.78%
2011	THE FUND	-4.25%	-1.11%	-4.56%	-3.06%	-50.24%
	BENCHMARK	-3.59%	-0.54%	-7.19%	-0.74%	-55.12%
	DIFFERENCE	-0.66%	-0.57%	2.63%	-2.32%	4.88%
2012	THE FUND	0.57%	-1.93%			-49.95%
	BENCHMARK	1.31%	-2.70%			-52.69%
	DIFFERENCE	-0.74%	0.77%			2.74%

FUND ASSET ALLOCATION

