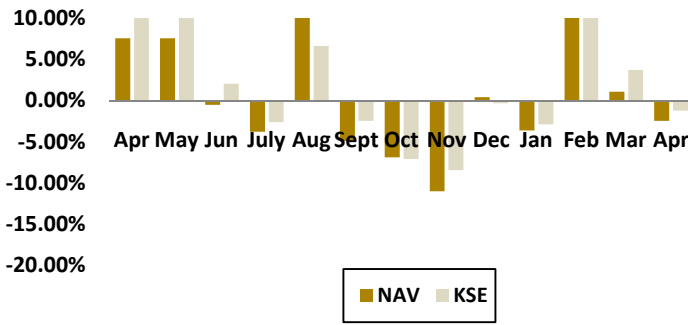


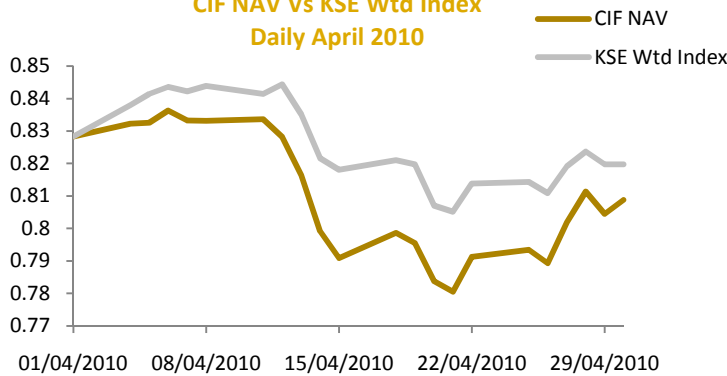
Monthly Fund Performance

	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr
NAV	7.60%	7.59%	0.48%	3.77%	12.84%	4.92%	6.90%	11.02%	0.41%	3.61%	18.88%	1.11%	2.47%
KSE	10.48%	11.11%	2.07%	2.61%	6.66%	2.44%	7.08%	8.46%	0.33%	2.90%	13.50%	3.73%	1.22%

NAV vs. KSE monthly performance (April 2009– April 2010)



CIF NAV Vs KSE Wtd Index Daily April 2010



Monthly Performance of the Fund

	Fund	KSE Wtd
NAV	0.809	
YTD - 2010	13.01%	12.94%
Since Inception	114.08%	215.57%
Volatility – SD (12months)	29.10%	24.15%
Sharpe Ratio (Inception)	0.27	1.10
Beta	0.9006	

Top Five Holdings

1 – Zain
2 – National Bank of Kuwait
3 – Kuwait Cement Co.
4 – Arabi Holding Group
5 – Kuwait Food Co. (Americana)

Funds Sectors Allocation

Banking Sector	15.38%
Investment Sector	6.68%
Real Estate Sector	3.78%
Industrial Sector	14.48%
Services Sector	34.33%
Food Sector	6.69%
Non Kuwaiti	0.32%
Unquoted Sector	0.44%
Cash & Cash Equivalent	17.91%

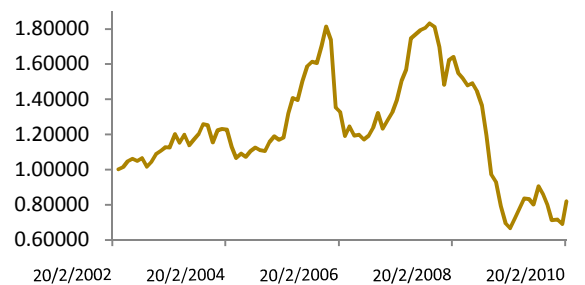
Investment Policy

The Fund management team has adopted a seamless, strategic and analytical approach towards enhancing fund returns while controlling risk, through maintaining a well diversified, high alpha, low beta profile to achieve capital appreciation, paying attention to valuation relative to growth, maintaining minimal losses. Extensively analyzing securities and monitoring company changes and rebalancing the fund with socio-economic changes.

Legal Disclaimer

Coast Mutual Funds are not deposits in, or obligations of, and are not guaranteed by any financial institution. Mutual funds are subject to investment risk. The investment return and principal value of an investment in a mutual fund will fluctuate, and an investor's shares when redeemed may be worth more or less than their original cost. Past performance does not guarantee future results.

Coast Investment Fund NAV - Since Inception



**Fund Manager**  
Coast Investment Co.

**Management Fees**  
1% per annum

**Performance**  
20% above 10% return

**Fund Structure**  
Open-Ended Fund

**Inception Date**  
2002 March

**Currency**  
Kuwaiti Dinar

**Minimum Investment**  
1,000 units

**Subscription/Redemption**  
Up to 2.0%

**Subscription/Redemption**  
Monthly

**Custodian:**  
Gulf Bank

**Custodian fees**  
0.125% per annum

**Benchmark**  
KSE weighted Index

**Zawya Code**  
CICCOIN.MF

**Bloomberg**  
COASTIN:KK

**Net Assets:**  
50.28 Million

**Auditor**  
Grant Thornton

Fund Summary