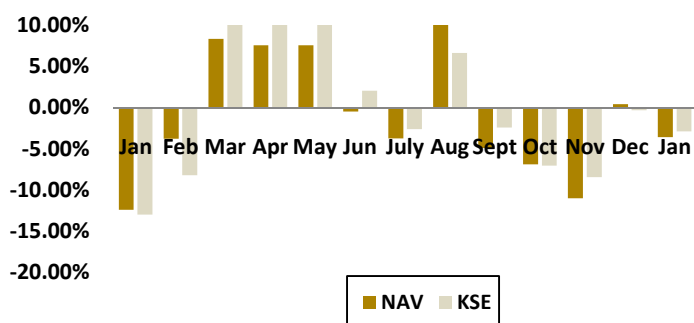
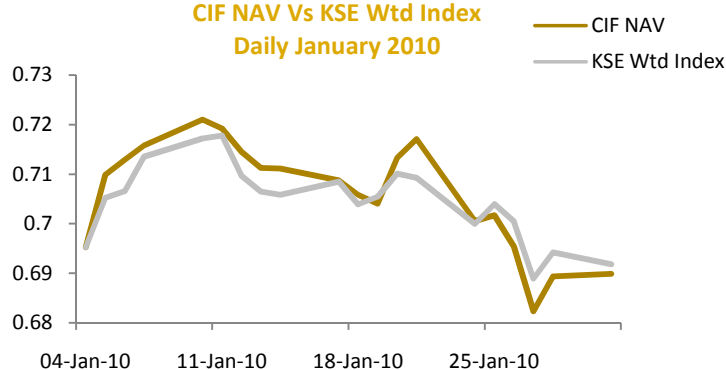


Monthly Fund Performance

	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan
NAV	14.68%	12.45%	3.80%	8.34%	7.60%	7.59%	0.48%	3.77%	12.84%	4.92%	6.90%	11.02%	0.41%	3.61%
KSE	16.58%	13.02%	8.24%	10.37%	10.48%	11.11%	2.07%	2.61%	6.66%	2.44%	7.08%	8.46%	0.33%	2.90%

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

CIF NAV Vs KSE Wtd Index
Daily January 2010

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.

Monthly Performance of the Fund

	Fund	KSE Wtd
NAV	0.713	
YTD - 2009	3.61%	2.90%
Since Inception	97.73%	171.33%
Volatility – SD (12months)	27.06%	27.72%
Sharpe Ratio (Inception)	0.11	0.87
Beta	0.8765	

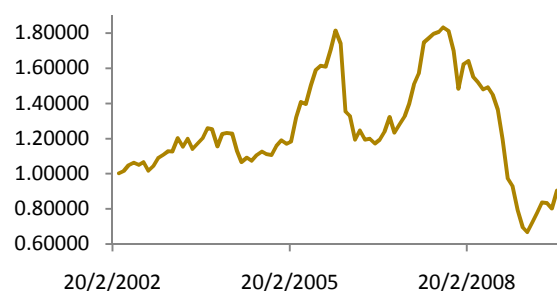
Top Five Holdings

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

Funds Sectors Allocation

Banking Sector	4.66%
Investment Sector	8.31%
Real Estate Sector	4.37%
Industrial Sector	13.25%
Services Sector	32.96%
Food Sector	7.43%
Non Kuwaiti	0.00%
Unquoted Sector	0.51%
Cash & Cash Equivalent	28.50%

Coast Investment Fund NAV - Since Inception



صندوق الساحل الإستثماري

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:
42.9 Million

Auditor
Grant Thornton

Fund Summary