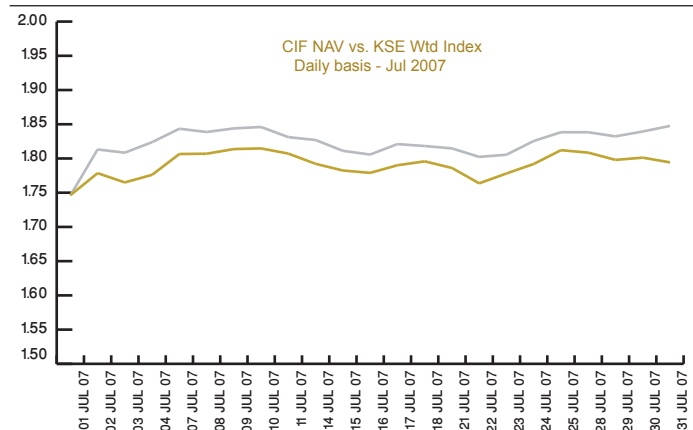
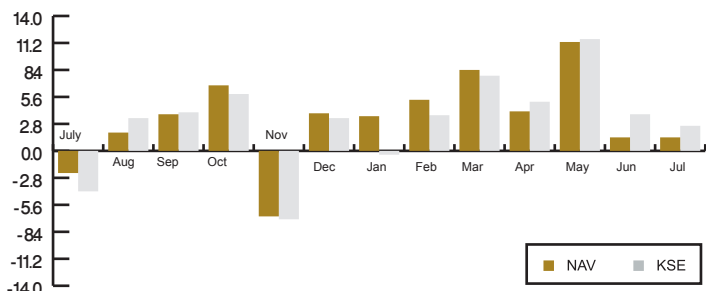


Monthly Performance of the Fund

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
NAV	-6.8%	3.9%	3.6%	5.3%	7.9%	4.1%	11.3%	1.4%	1.4%
KSE	-7.1%	3.4%	-0.4%	3.7%	7.7%	5.1%	11.6%	3.8%	2.6%

NAV vs. KSE monthly performance (Jul 2006 - Jul 2007)



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	1.794	
YTD - 2007	40.18%	38.90%
Since Inception	168.26%	435.00%
Volatility - SD	4.37%	4.85%
Sharpe Ratio (Since Inception)	2.10	4.25
Beta	0.812	

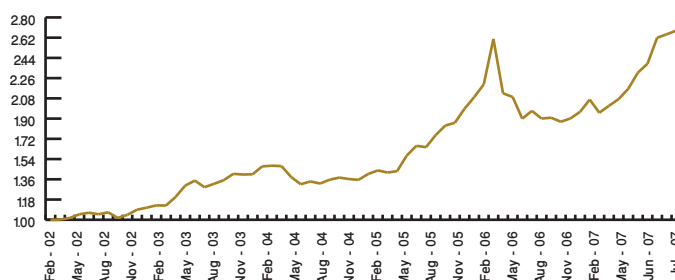
Top Five Holdings

- 1 - Mobile Telecommunications Company
- 2 - Arabi Holding
- 3 - Kuwait Finance House
- 4 - Kuwait Food Co. (Americana)
- 5 - Kuwait Cement

Funds Sectors Allocation

Banking Sector	24.30%
Investment Sector	16.70%
Insurance Sector	0.00%
Real Estate Sector	5.10%
Industrial Sector	14.50%
Services Sector	36.20%
Food Sector	6.80%
Unquoted Sector	0.40%
Cash	2.92%

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

Zawya Code:
CICCOIN.MF

Inception Date:
2002 March

Currency:
Kuwaiti Dinar

Minimum Investment:
1,000 units

Subscription/Redemption
Up to 2%

Net Assets:
104.6 Million

Subscription/Redemption
Monthly

Custodian:
Gulf Bank

Custodian fees
0.125% per annum

Benchmark
KSE weighted Index

Auditor
Grant Thornton

Fund Summary