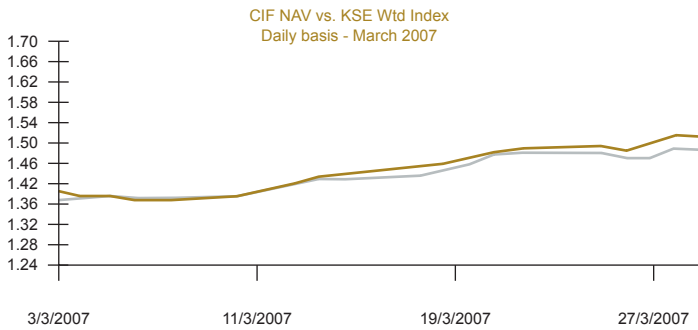
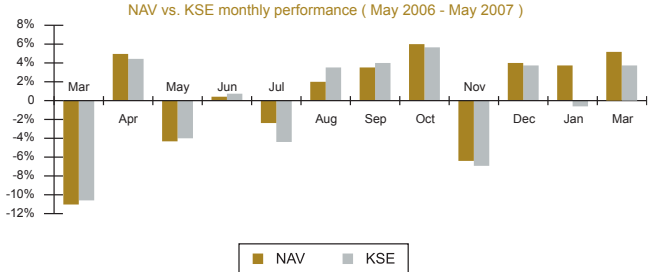


Monthly Performance of the Fund

	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
NAV	3.8%	6.8%	-6.8%	3.9%	3.6%	5.3%	7.9%	4.1%	11.3%
KSE	4.0%	4.9%	-7.1%	3.4%	-0.4%	3.7%	7.7%	5.1%	11.6%



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

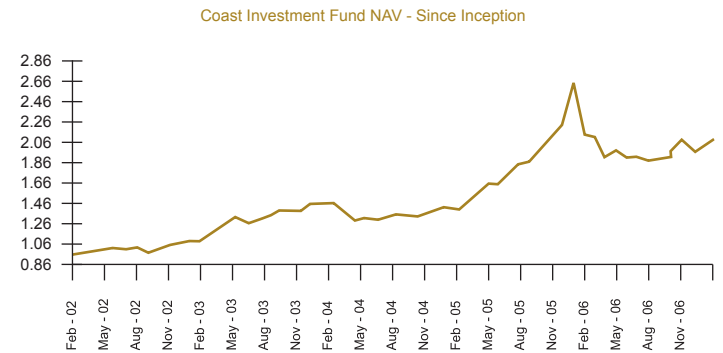
	Fund	KSE Wtd
NAV	1.746	
YTD - 2007	36.36%	30.54%
Since Inception	161.91%	402.80%
Volatility - SD	4.44%	4.93%
Sharpe Ratio (Since Inception)	2.04	3.99
Beta	0.813	

Top Five Holdings

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

Funds Sectors Allocation

Banking Sector	23.15%
Investment Sector	14.76%
Insurance Sector	0.00%
Real Estate Sector	4.63%
Industrial Sector	13.83%
Services Sector	33.59%
Food Sector	5.85%
Unquoted Sector	0.39%
Cash	3.80%



الساحل
صندوق الساحل الإستثماري

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:
101.6 Million

Subscription/Redemption
Monthly

Custodian:
Gulf Bank

Custodian fees
0.125% per annum

Benchmark
KSE weighted Index

Auditor
Grant Thornton

Fund Summary