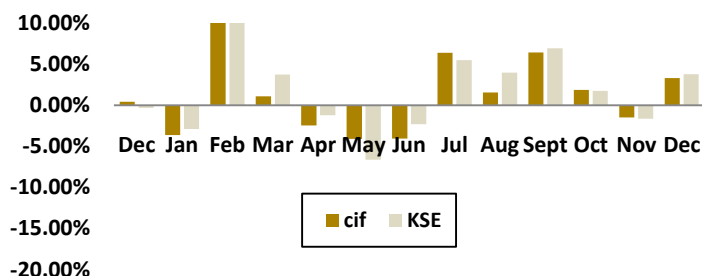
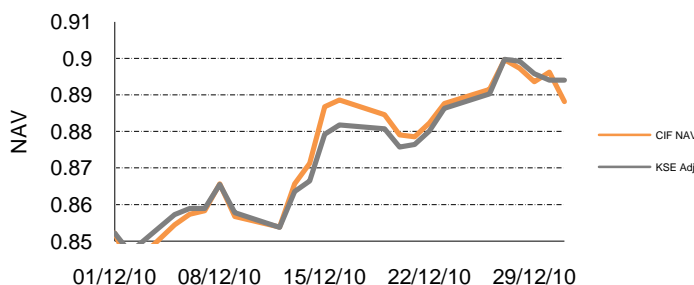


Monthly Fund Performance

	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
NAV	0.41%	3.61%	18.88%	1.11%	2.47%	4.09%	4.04%	6.41%	1.57%	6.44%	1.87%	1.47%	3.33%
KSE	0.33%	2.90%	13.50%	3.73%	1.22%	6.62%	2.31%	5.49%	3.96%	6.92%	1.76%	1.62%	3.79%

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

CIF NAV vs. KSE Wtd Index
Daily basis - December 2010

Monthly Performance of the Fund

	Fund	KSE Wtd
NAV	0.888	
YTD - 2010	24.10%	25.51%
Since Inception	124.19%	250.72%
Volatility – SD (12months)	21.59%	18.01%
Sharpe Ratio (Inception)	0.33	1.22
Beta	0.8992	

Top Five Holdings

1 – Zain
2 – National Bank of Kuwait
3 – Kuwait Cement Co.
4 – Kuwait Finance House
5 – Kuwait Food Co.(Americana)

Funds Sectors Allocation

Banking Sector	16.42%
Investment Sector	7.2%
Real Estate Sector	2.64%
Industrial Sector	15.58%
Services Sector	34.65%
Food Sector	6.66%
Non Kuwaiti	0.24%
Unquoted Sector	0.39%
Cash & Cash Equivalent	16.21%

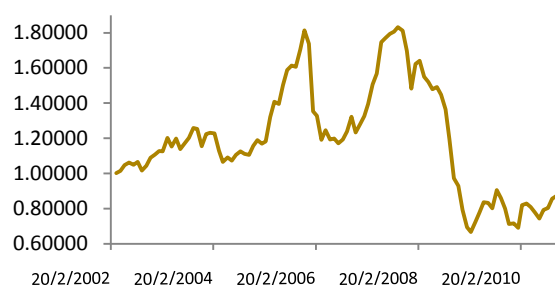
Investment Policy

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:
55.21 Million

Auditor
Grant Thornton

Fund Summary