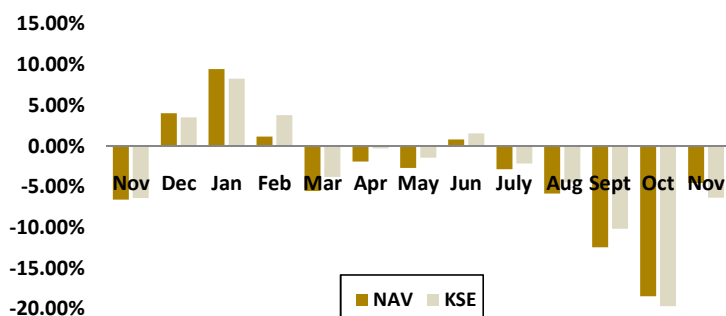
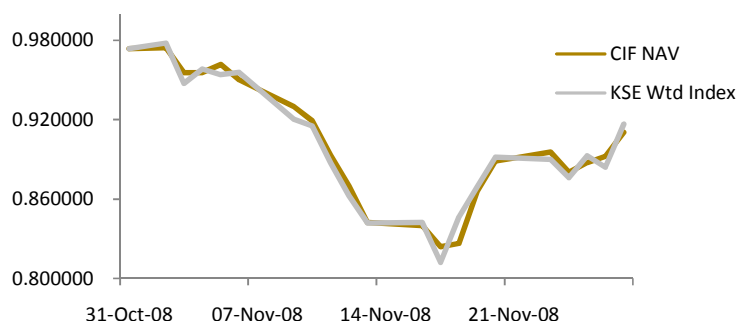


Monthly Fund Performance

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov
NAV	6.59%	4.03%	9.44%	1.13%	5.51%	1.94%	2.72%	0.82%	2.86%	5.84%	12.45%	18.47%	4.57%
KSE	6.39%	3.51%	8.28%	3.76%	3.76%	0.28%	1.46%	1.54%	2.13%	4.46%	10.13%	19.69%	6.35%

NAV vs. KSE monthly performance (November 2007– November 2008)

CIF NAV Vs KSE Wtd Index
Daily November 2008

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	0.929	
YTD - 2008	37.34%	31.81%
Since Inception	124.14%	253.17%
Volatility – SD (12months)	24.4%	24.5%
Sharpe Ratio (Inception)	0.51	1.71
Beta	0.872	

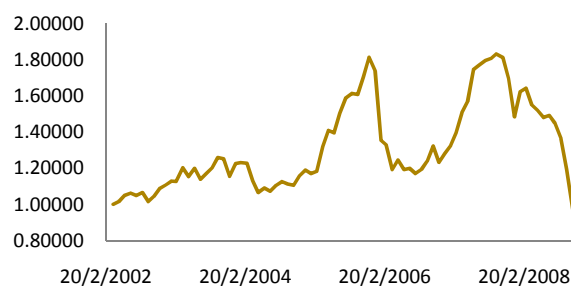
Top Five Holdings

1 – Zain
2 – Americana
3 – Kuwait Cement Company
4 – Kuwait Project
5 – Arabi Holding

Funds Sectors Allocation

Banking Sector	8.3%
Investment Sector	12.9%
Real Estate Sector	9.0%
Industrial Sector	13.4%
Services Sector	21.9%
Food Sector	7.6%
Non Kuwaiti	10.3%
Unquoted Sector	0.4%
Cash & Cash Equivalent	16.2%

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

Net Assets:
100.6 Million

Auditor
Grant Thornton

