Global
بيت الاستثمار العالمي
Global Investment House

Press Release

Global GCC Large Cap Fund best performing fund investing in the GCC reporting 14.5% YTD

Kuwait – 19 October 2010 – Global Investment House (Global) announced today that, according to Zawya fund database, its GCC Large Cap Fund is the best performing fund amongst all GCC funds investing in the Gulf region for the first nine months of 2010 recording a strong performance of 14.5%.

The regional markets have fared well during the current year in the backdrop of improving global macro-economic outlook and developments on the local front. With increased M&A activity and anticipation on the economic expansion plan, Kuwait has been the best performing market YTD with market-weighted index up 20.8%. Stellar GDP growth along with strong results have narrowed the valuation gap in Qatar, making DSM the second best performing market returning 10.6% YTD. At the same time, stable oil prices coupled with strong domestic demand has led TASI to be amongst the top performing markets in the region, as the Saudi market is now up 4.4% YTD.

Mr. Shahid Hameed, Head of GCC Asset Management at Global stated, “We are very pleased with the fund’s strong performance and being ranked as the top performing GCC equity fund in the region is a witness to our long-term commitment to clients.”

The GCC Large Cap Fund seeks to achieve long-term capital appreciation by investing in a diversified portfolio of large cap stocks listed on the GCC stock exchanges. Global’s funds adopt a bottom-up investment strategy based on intensive research that allows them to capture the most attractive investment opportunities and produce consistent long-term returns. The investment philosophy is built upon a disciplined, yet flexible, long term approach to capture opportunities in the MENA markets. The MENA Asset Management team follows a defined risk management framework and investment policies and procedures to ensure optimal management of the funds.

Mr. Hameed added, “The strong positive performance of the markets in the region that was caused by improved investor sentiment and increased market activities has contributed significantly in our fund’s performance. Year to date, the fund has outperformed its benchmark by 4.7% achieving returns equal to 14.5%. It’s worth highlighting that since September 30 2010 we have changed the benchmark from MSCI to S&P index due to the exclusion of Saudi Arabia by MSCI in all its indices”

It is worth mentioning that Global Investment House has a long history of being recognized as one of the leading asset management firms in the region, offering a wide spectrum of investment services to institutional and individual clients.

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