

Global Investment House

Corporate Presentation
Investor Relations
January 2011

Commitment Beyond Numbers



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- Global Investment House “Global” is a Kuwaiti investment company licensed by the Central Bank of Kuwait with an issued and paid up capital of KD 131.243 million (approximately \$470 million).
- Global is listed on the:
 - Kuwait Stock Exchange (2003, GLOB.KW),
 - Bahrain Stock Exchange (2004, GIHB.BH),
 - Dubai Financial Market, (2005, GLOB.DU) ,
 - London Stock Exchange through GDRs (2008, GLOBGq.L).
- Head quartered in Kuwait with regional offices.

Shareholders	Holding % *
The Public Institution of Social Securities	9.10%
Dubai Capital Group	7.02%
GDR Investors through Nominees	11.43%
Others	72.45%

* Source: Kuwait Stock Exchange

Distribution Strength – Regional Network and Reach



Presence in more than 12
countries across GCC
and MENA

Kuwait
Jordan
Saudi Arabia
Egypt
Turkey
Qatar (via the Investment House)
Other GCC
North Africa (via Fina Corp)
Pakistan



Maha K. Al Ghunaim
Chairperson & MD

Mrs. Maha Al- Ghunaim, along with other distinguished members, founded Global Investment House in 1998. She came to Global from Kuwait Foreign Trading Contracting & Investment Co. (KFTCIC), the investment arm of Kuwait Investment Company, which she had joined in 1982. Mrs. Al Ghunaim received her Bachelor of Science in Mathematics from San Francisco State University, California, USA. She was elected chairperson of Global in 2007 and is currently on the board of numerous companies in the region and funds. Mrs. Al-Ghunaim received notable regional and international recognitions and has been named among the "50 most admired executives in the GCC" (Arabian Business, December 2009) and "Top Financier of the Year" (elan's Top Entrepreneurs of the Year, December 2009). She was also listed among the, "100 Most Influential Women in The City" by Financial News in September 2009 and in Forbes Magazine's annual listing of "The 100 Most Powerful Women in the World" for 2006 & 2007 & 2008.



Hamad T. Al Homaizi
Vice Chairman

Mr. Al Homaizi graduated from George Washington University, USA in 2000 with a Bachelor of Science degree in computer science and business administration. His experience includes direct investments, hedge funds, real estate and start-up businesses. He worked in various capacities in diverse companies and was a founding board member of several companies in the GCC. He is a board member of Al Salaam Bank Bahrain. Mr. Al Homaizi belongs to a renowned business family in Kuwait with diversified business interests and is an entrepreneur who has launched several successful new businesses.



Marzook N. Al-Kharafi
Board Member

Appointed in 1998. Currently Vice President of Kharafi Group, Chairman of Kuwait Food Co.; Vice Chairman of Kuwaiti Syrian Holding Co.; board member of Kharafi National for Mechanical & Electrical Co. and Managing Director of Aluminium Industries.



Alan H. Smith
Board Member

Appointed in 2007. Currently a member/director of Standard Bank Asia, Asia Credit Hedge fund, CQS Advisory Board, Noble Group Ltd., HSBC Jintrust Fund Management Co. Ltd, Frasers China Property Ltd and others.



Juneidi Masri
Board Member

Mr. Masri holds a BSc (Hons.) in Computer & Management Science from UK. He is the Assistant Managing Director of Brunei Investment Agency and has a diversified venture capital, investment banking and capital markets experience of over 18 years. Mr. Masri is a board member of several companies.



Bambang Sugeng Bin Kajairi
Board Member

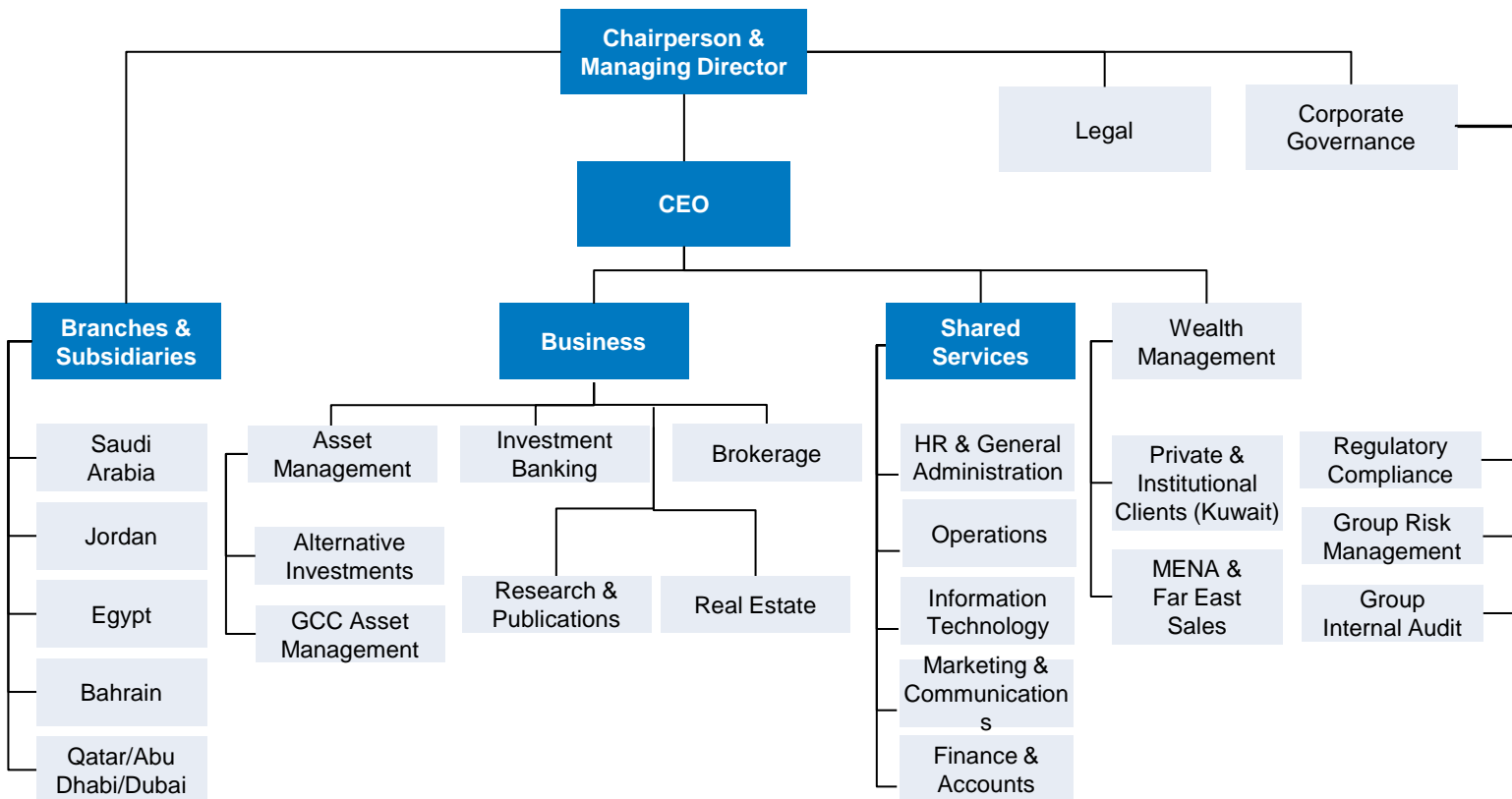
Mr. Kajairi is the CEO of Reem Investments, Abu Dhabi. His career spans over 19 years, both in private sector and in the Foreign Service. Prior to joining Reem Investments, Mr. Kajairi was Managing Director for Capitalland Amanah Pte Ltd. He has extensive fund management, principal investments and project management experience in the GCC, Asia, UK and Europe.



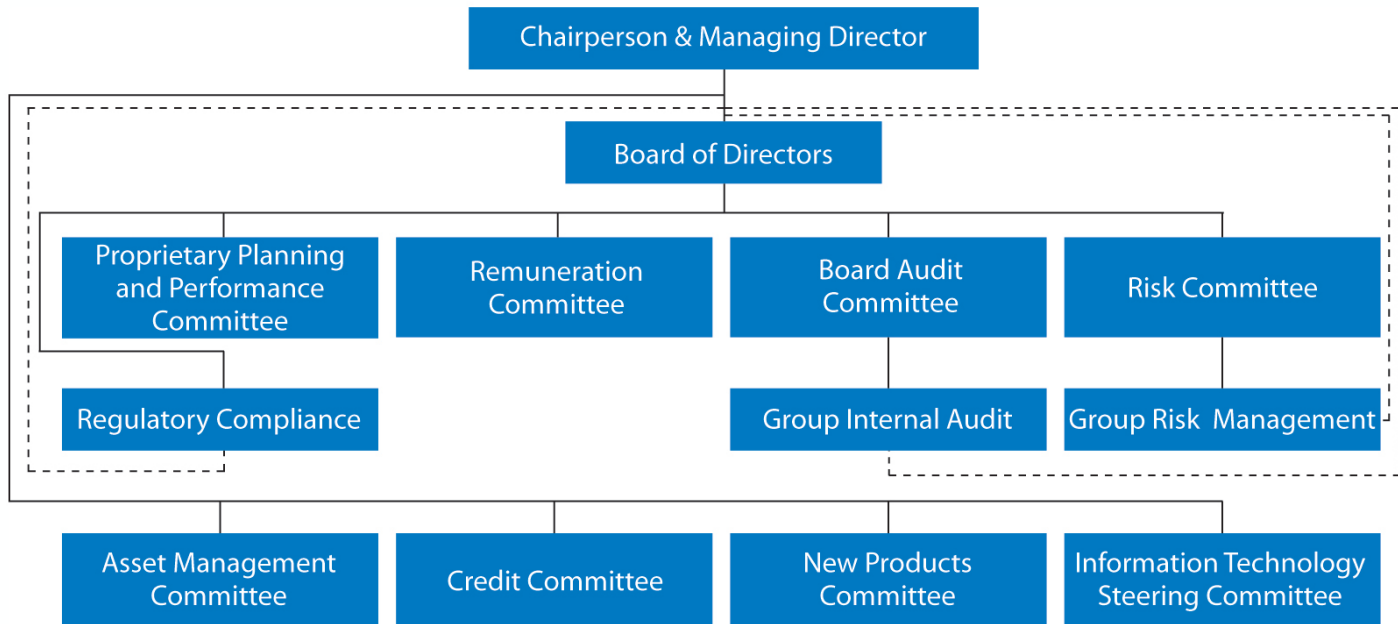
Ali A. Al-Wazzan
Board Member

Mr. Ali holds a Bachelor of Business Administration degree majoring in Finance from the American University of Beirut. He belongs to a renowned business family in Kuwait and is a dynamic and successful entrepreneur. Mr. Ali heads the investment department of Jassim Alwazzaan Sons Group of companies. He started his career with Merrill Lynch (now Bank of America Merrill Lynch) in London then joined NBK Capital's Investment Banking team. He is a board member of several GCC based companies.

Organizational Structure



Corporate Governance Framework



Chinese Walls Practices at Global

Board approved Chinese Wall Policy since 2008

Procedures for each department indicating what is allowed to share

Procedures for each department being centrally developed by a separate unit to avoid unauthorized information sharing

Compliance with the Policy and processes monitored by Group Internal Audit on a regular basis

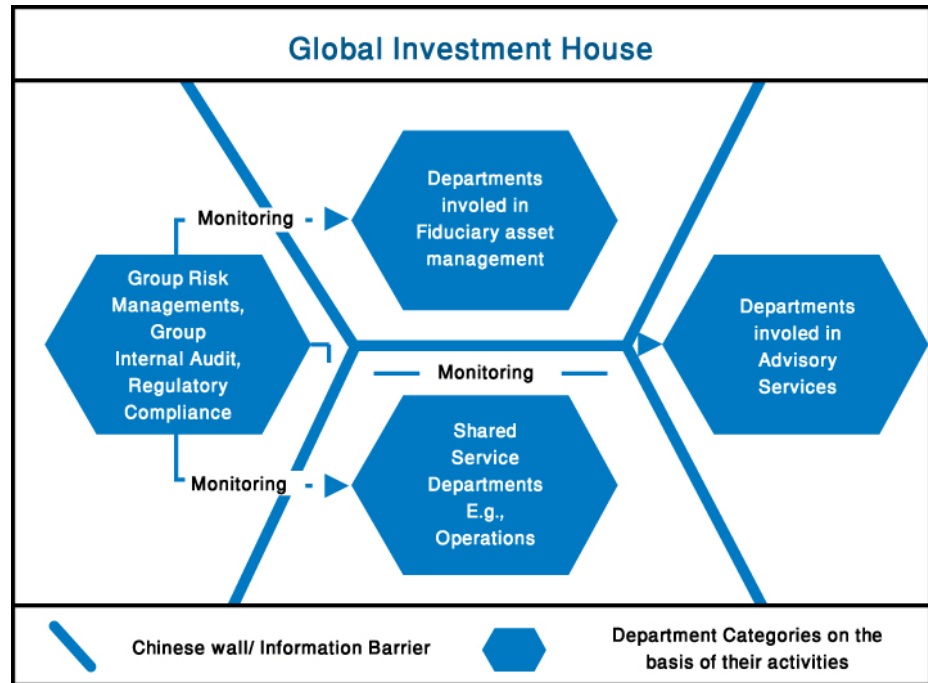
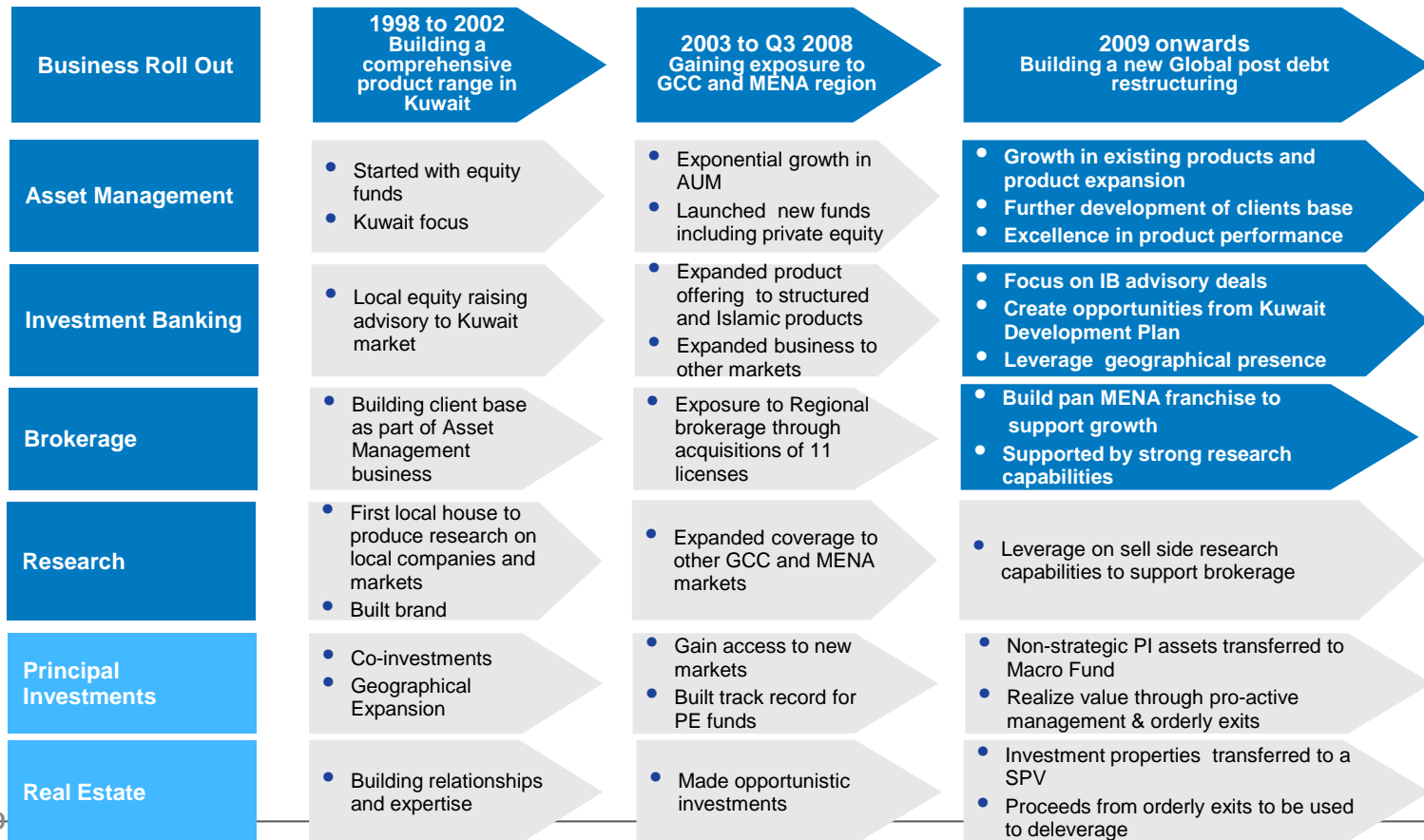


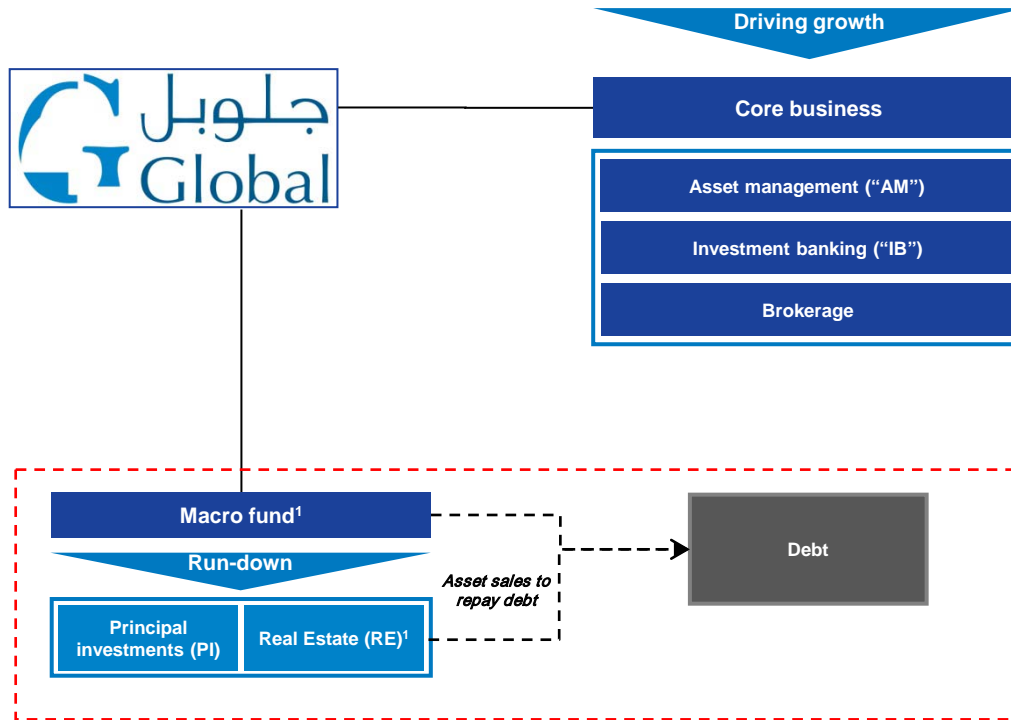
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Evolution of Global's Strategy



New Business Model



Global is firmly back to business

- Focused on fee-generating core business :AM, IB, Brokerage
- Deleveraging and de-risking: Proceeds from orderly exits of non-strategic PIs & RE used to repay debt
- Experienced and dedicated management team refocused on building out sustainable profitability and value creation

Note 1: Risks and rewards on Macro Fund and Real Estate assets are retained by Global

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Integrated Business Model



One of the largest wealth management team with a holistic client servicing model

Kuwait

MENA & FAR-EAST

Branch Sales
Representatives

- Global has one of the largest Asset Management businesses in the region with over USD5b under management.
- The Asset Management unit specializes in managing equities, fixed income, Hedge funds, Private equity and Real Estate products.

Equity & Fixed Income

- An experienced team that manages approximately 16 conventional & Islamic funds in MENA & GCC equity markets.
- A disciplined investment process allows us to capture the most attractive investment opportunities and produce consistent long term results within a defined risk management framework.
- Global's relationship with corporations and brokerage firms across the region provide access to information and investment insights in a timely fashion.
- An investment philosophy to built upon a disciplined, yet flexible, long term approach to value oriented investing in the Arabian Gulf markets which allows Global to look beyond short term news, noise and emotion.
- The MENA Asset Management team adopts a bottom-up investment strategy based on intensive research that allows it to capture the most attractive investment opportunities and produce consistent long term returns.

Alternative Assets Management

- Over 43 professionals comprising of 12 nationalities with cumulative relevant experience in private equity consultancy banking and financial equity, consultancy, advisory, research, credit rating and audit.
- The Company's activities are focused on offering a broad array of investment choices for clients across varied alternate asset classes including exposure to growth capital private equity, buy-out, local and foreign real estate and international hedge fund opportunities.
- The group has presence across 4 countries in MENA – Kuwait (headquarters), Saudi Arabia, Egypt and Turkey.
- Since 2005, the private equity team has invested about USD1.5 billion in 58 transactions concluding 22 full/partial exits as of 31December 2010 and distributed over USD70 million in 2010
- The hedge fund team has been nominated for and won multiple awards from Barclay Group, Eureka Hedge and Lipper.

- Strong relationships with the GCC and MENA investor community – over 7,000 institutional, family business houses and individual investors across GCC and MENA.
- With more than 20 Investment Banking professionals (Kuwait, KSA, Jordan and Egypt), we serve as a key link between investors and investment opportunities across the GCC and the wider MENA region

ECM	DCM	Advisory	Business Development
Private placements	Conventional debt	Government Advisory (Kuwait Development Plan and other regional governmental projects)	Deal Sourcing
Initial public offerings	Islamic Finance (murabaha -wakala - sukuk)		Establishing/ maintaining strategic relationships with International Investment Banks
Rights issues (follow-on offerings)			
Syndicated international GDR offerings			
		Corporate Advisory (Strategic planning, Financial restructuring, Feasibility Studies...)	

- The experienced IB Group had successfully performed listing services to a total of 28 companies in Kuwait Stock Exchange.
- The team is totally committed to providing its local and regional business transaction experience across diverse sectors to its clients. It was lately publicized by acting as the Regional Financial Advisor to the well acclaimed acquisition transaction for Bharti Airtel for Zain Group's Africa assets for USD10.7 billion, one of the largest transactions in the world.

Global offers an integrated brokerage services to cater to the needs of its wide client base

- Brokerage Plus
 - A diversified and integrated portfolio of innovative, customer-focused brokerage products and services
 - Access to regional markets through a single and comprehensive trading platform
 - Exclusive access to Global Research Reports
 - Access to the state of the art Over the Counter (OTC) platform to assist in what we believe is an underserved market for unlisted equities
 - Highly qualified and experienced market analysts and professional brokers who give all the advice needed in deciding on a smart financial decisions
- Floor Brokerage
 - For clients looking for basic brokerage services
 - Global has licences in major regional capital markets
- Global provides its brokerage services through out it's 11 acquired brokerage license in Kuwait, Saudi Arabia, Bahrain, Oman, Iraq, Egypt, Jordan, Syria, Sudan, India and Pakistan
- The Brokerage is supported by Global's strong regional research department.

- Global is a client driven company and works on building distinguished relationships with its clients.
- Enjoys high loyalty levels amongst its clients.
- Clients are served through teams of professionals in the following specialized departments with full support from all business sectors:
 - Wealth Management Department, servicing Private & Institutional Clients in Kuwait.
 - Regional Wealth Management Department serving Private and Institutional Clients in the GCC region with strong presence in the Kingdom of Saudi Arabia.
 - International Wealth Management Department.
 - Based in the head office and servicing clients outside the scope of our branches.
 - Wealth Management Department in each Global's branch.

Leading Edge Research

Among first to launch coverage of KSE listed companies

26 analysts, covering 16 economies in MENA and South Asia

Research hubs in Kuwait, Jordan, Egypt and India



Ranked among top 3 in the “Middle East Equity Research Poll” by Euromoney (August 2007) in 14 sectors

Coverage on 100+ companies in the GCC representing approximately 50% of the GCC market capitalization

Developed various new indices including Global GCC Large Cap. 30 and Global GCC Islamic Index

Strong Research capable of creating demand for an offering and sustenance of post-issue demand

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Global & The Financial Crisis

- Global, like many companies and banks in the region and worldwide, was affected by the international financial crisis and defaulted on a syndicated debt in December 2008
- Global's financial predicament is not driven by a failure in its core business model but a combination of external factors.
- Such liquidity issues are unlikely to be a short-term factor, but more a medium term reality.
- Global aims to realign its funding model and future strategy.



- Global took the initiative and proposed a restructuring plan to the creditors in addition to the following:
 - Reduced operational costs.
 - Financial valuation report of its principal investments and real estate assets, released by a third party appointed by the Steering Committee, to all lending banks.
 - Introduced a new organizational structure.
 - Completed a legal due diligence on behalf of the lending banks
- By 20 October 2009 Global received approval by the overwhelming majority of the company's creditors to the proposed terms of the restructuring.
- Throughout that period, Global continued to service all coupon and interest payments on a timely basis.
- On 10 December 2009, Global signed a 3 year USD1.7 billion Debt Rescheduling Agreement with all 53 lending banks and became the first corporate in GCC to conclude debt restructuring.
- By signing the agreement, Global became the first corporate in GCC to conclude debt restructuring and set precedents for other restructurings in the region

Debt Restructuring- Key Terms & Milestones

- Major Terms of the Agreement:
- The restructured facilities of KD 485 million (\$1.724 billion) will be repaid in 3 years. The mandated minimum principal repayments are:
 - Year 1 : 10%
 - Year 2: 20%
 - First half of year 3: 15%
 - Second half of year 3: 20%
 - End of year 3 : 35%
- The agreement reassures long term business continuity and provides better asset liability management with a 3 year term
- The agreement offers a good pricing: mechanism with initial pricing of relevant benchmark plus 150 bps stepping up by 1% each year, expected to reduce the cost of funding by half
- The Agreement offers flexibility to plan exits of principal investments and real estate assets with a view to maximize assets' yield and realisable value
- Performance of principal investments and real estate will continue to impact Global's financial results

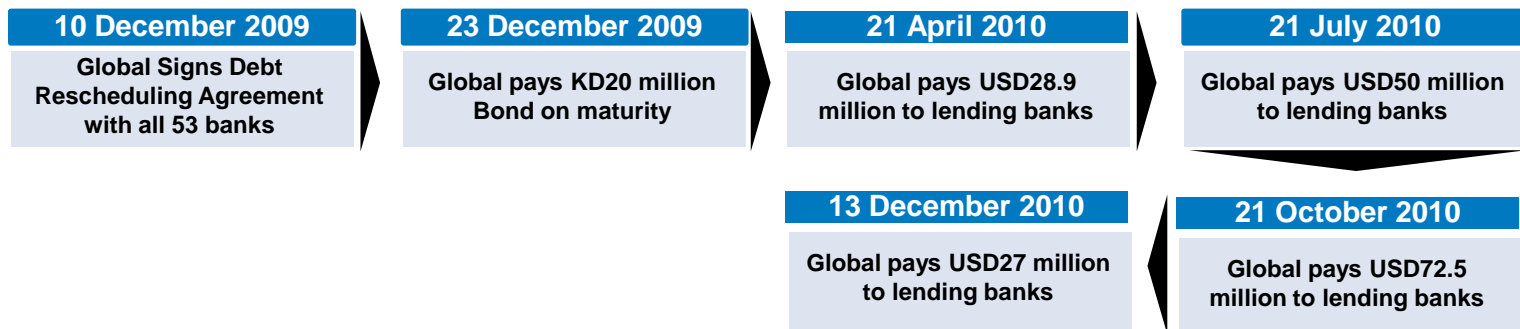
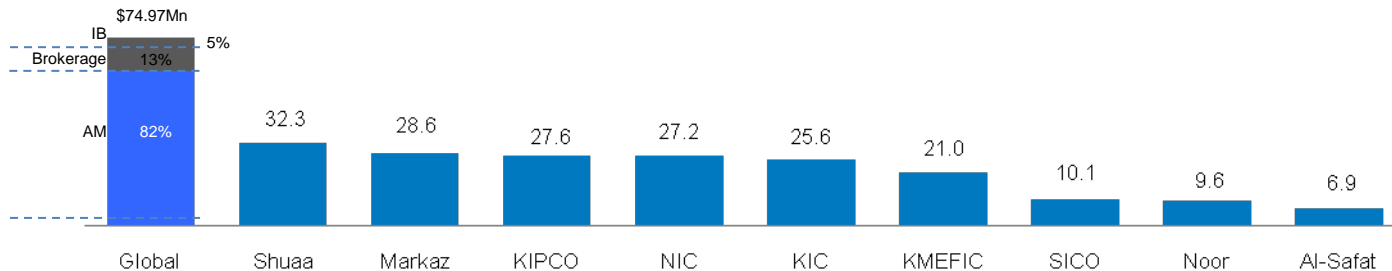


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The leading GCC and domestic Kuwaiti investment house by fee income



Fee income, USD m, 2009

2009-2010 Awards and Recognitions

- Global ranks high among international investment banks providing financial advisory services for M&A
Thomson Reuters and Merger Market, September 2010
- Global Research among the top regional and international researches covering the Middle East
Euromoney Middle East Research Survey 2010, September 2010
- Global Distressed Fund named among top ten Distressed securities funds worldwide
BarclayHedge, July 2010
- Best Investment Bank in the Region
Arab Investment Summit, May 2010
- Best Restructuring Deal in the Middle East
The Banker, March 2010
- MENA Firm of the Year
Private Equity International, March 2010
- Most Innovative Deal Award for the Islamic tranche of Global's debt restructuring
Euromoney, February 2010
- Best Islamic Fund Manager
CPI Financial, December 2009
- Global Distressed Fund ranked among top ten funds worldwide
Eurekahedge and BarclayHedge, December 2009
- The Leading Islamic Fund Manager in the Middle East
Naseeba, November 2009
- Best Real Estate Fund Manager in the Middle East
CG, November 2009
- Excellence in Branding
Superbrands, March 2009
- Best Islamic Fund Manager
CPI Financial, January 2009

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