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NBK Qatar Equity Fund Ranked First Among Peers

**For the second quarter in a row**

NBK Capital announced that its NBK Qatar Equity Fund was ranked as best Qatar equity fund for the second quarter in a row according to the latest Fund Ranking by Zawya, the leading source of financial information in the Middle East. The ranking process is based on four components: fund returns, fund volatility, fees, and compliance.

NBK Qatar Equity Fund was established in 2006 as a result of an extensive study of regional markets and of NBK's belief in the future of Qatar's economy which has seen remarkable growth in the past few years. The Fund seeks to increase the value of capital over the long term by investing in the shares of the State of Qatar.

Nabil Maroof, Managing Director of Asset Management at NBK Capital, stated, "achieving a 32.6% return for 2010, and now being named as top Qatar equity fund by Zawya for two quarters in a row is a result of to the Fund's successful strategy, which focuses on the detailed analysis of different equities and their expected returns in the long run. This strategy is a reflection of the company's strategy which seeks to provide the best services and products to customers."

In addition to the excellent returns for 2010, the fund has achieved a 5.38% return year to date up to April 14th. This Zawya Funds Ranking is announced on a quarterly basis and includes funds investing in the Doha Securities Market. The ranking excludes funds that are less than USD\$15 million and funds that have not completed the minimum period for evaluation, which is three years of historical data.

NBK Qatar Equity Fund is one of three local and regional equity funds managed by NBK Capital, which include the NBK Kuwait Equity Fund and the NBK Gulf Equity Fund, which achieved a return of 42.5% and 15.56% during 2010, respectively. Subscription and redemption to NBK Qatar Equity Fund is on a weekly basis and the minimum investment is \$100,000.