

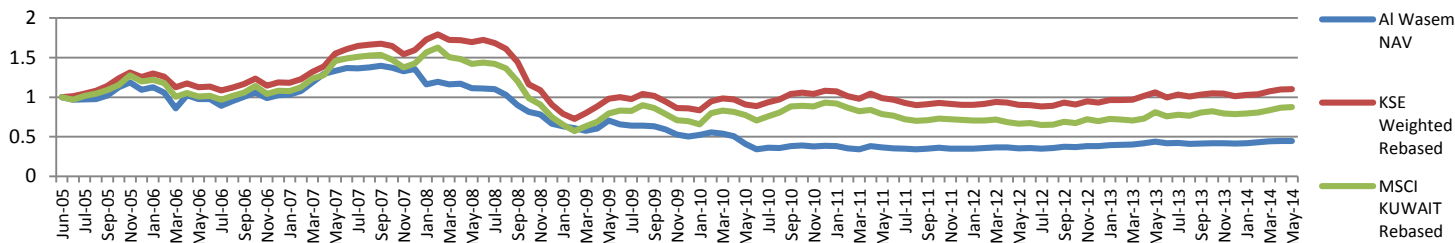


## Performance Fact Sheet: As of May 2014

### PERFORMANCE: Ending May, 2014

<b>Fund NAV</b>	<b>KD 0.4456</b>	<b>Fund Size</b>	<b>KD 2,275,514</b>
<b>Fund MTD</b>	<b>-0.54%</b>	<b>Fund YTD</b>	<b>7.65%</b>
<b>Since Inception</b>	<b>-25.44%</b>	<b>Dividends</b>	<b>KD 0.300 per unit on 20/08/2007</b>

### PERFORMANCE: June 2005 – May 2014



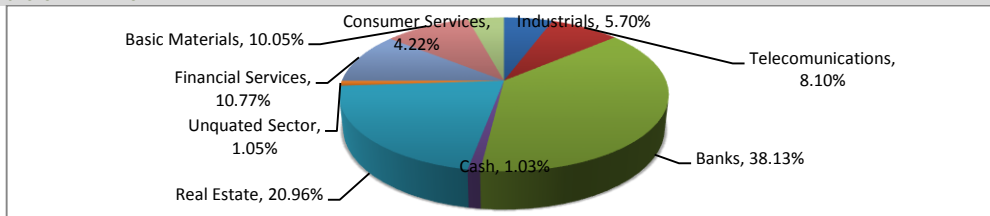
### PERFORMANCE: Ending May, 2014 (not annualized if less than 1 year)

	MTD	YTD	1 Year	3 years	Since Inception
Al Wasm Fund	-0.54%	7.65%	1.91%	22.01%	-25.44%
KSE W-Index	0.27%	8.88%	3.60%	11.13%	10.13%
MSCI-Kuwait	0.58%	11.07%	7.58%	11.15%	-12.59%

### MONTHLY RETURN (%)

Years	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	KSE W.
2005						-3.15	0.36	0.65	4.27	10.51	5.38	-7.89	9.42	25.58
2006	2.99	-6.28	-18.52	19.23	-4.93	0.05	-8.59	6.70	5.57	5.40	-6.59	3.62	-6.29	-5.43
2007	0.86	4.20	10.21	9.32	2.55	2.75	-0.22	0.88	1.34	-1.50	-3.47	2.36	32.44	34.47
2008	10.03	2.71	-2.74	0.81	-4.83	-0.34	-0.77	-6.88	-12.33	-9.31	-4.29	-14.62	-36.90	-43.12
2009	-5.00	-3.89	-5.55	5.11	16.56	-6.56	-2.79	0.37	-1.54	-6.27	-11.08	-4.28	-24.33	-5.15
2010	3.38	6.48	-2.73	-7.22	-18.82	-17.12	7.88	-1.68	6.67	2.62	-3.87	2.17	-23.80	25.51
2011	-0.57	-7.04	-3.29	11.25	-4.61	-3.09	-0.79	-2.58	2.71	3.18	-2.92	-0.26	-8.82	-16.22
2012	0.16	2.44	2.25	-1.02	-2.62	0.65	-1.77	1.67	5.07	-1.49	4.11	-0.22	9.28	2.97
2013	3.25	0.74	0.46	4.58	4.31	-4.28	1.34	-3.42	1.19	1.54	-0.29	-1.37	7.91	8.43
2014	1.68	2.15	3.53	0.65	-0.54									

### SECTOR BREAKDOWN



### TOP 5 HOLDINGS

National Bank of Kuwait
Mabane Co.
Zain
Boubyan Petrochemical C.C.
Ahli United Bank B.U.C

### MARKET REVIEW

The total capital value of the total companies listed at KSE has reached 32.989 billion Kuwaiti dinars decreasing approximately 69 million dinars or 0.2% compared with April. The price index continued decline for the fourth month in a row due to the apparent abstention of the traders in the absence of positive catalysts for the market as a result of several key factors:

- 1 – Delay in disclosures of the quarterly results for some companies and the anticipation by the traders.
- 2 – The strained political relationship between the government and some deputies of the National Assembly after the adoption in prior periods for the proposal to amend some articles of CMA bylaw and waiting to see what will result from this amendment at the deadline on 10 June.

Weighted indicators were able to make some minor gains due to the preference of the traders to purchase blue chip stocks despite announcing positive earnings compared to the previous periods, especially in the Banking and Industrial sectors

### PARAMETERS

<b>Fund</b>	Al Wasm Fund
<b>Ticker</b>	KFIWASM KK
<b>Benchmark</b>	MSCI- Kuwait
<b>Analysis Start</b>	June 2005

### FUND OBJECTIVE:

The fund seeks to achieve medium to long-term capital appreciation in shares of companies listed on the Kuwait Stock Exchange and shares of companies seeking listing. The Fund manager, in achieving the Fund's objectives may also invest in shares of companies not listed on the Kuwait Stock Exchange up-to 20% of the Fund Net Asset Value.

### FUND DETAILS

<b>Fund Capital:</b>	Variable
<b>Fund Capital Range:</b>	KD 5 Million to KD 50 Million
<b>Fund structure:</b>	Open-ended
<b>First public Offering:</b>	22/06/2005

### PORTFOLIO MANAGEMENT

<b>Fund manager</b>	Kuwait Finance and Investment Company
<b>Custodian</b>	Gulf Clearing Company
<b>Auditors</b>	KPMG Safi Al-Mutawa & Partners
<b>Fund Currency</b>	Kuwaiti Dinars

### Fees & Expenses

<b>Management Fees:</b>	1.75% per annum
<b>Subscription fees:</b>	2%
<b>Minimum Subscription:</b>	1000Units
<b>Subscription/Redemption:</b>	Weekly



### Legal Disclaimer

Kuwait Finance & Investment Company Mutual Funds are not deposits in, or obligations of, and are not guaranteed by any financial institutions. 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.

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