

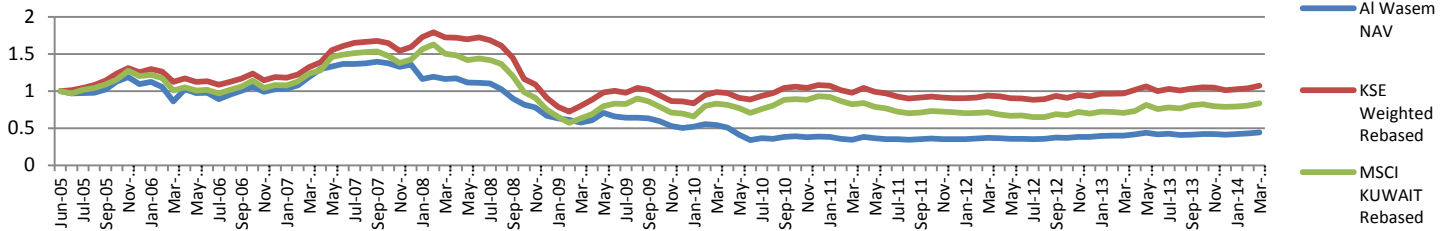


Performance Fact Sheet: As of March 2014

PERFORMANCE: Ending March, 2014

Fund NAV	KD 0.4451	Fund Size	KD 2,273,995
Fund MTD	3.53%	Fund YTD	7.54%
Since Inception	-25.49%	Dividends	KD 0.300 per unit on 20/08/2007

PERFORMANCE: June 2005 – March 2014



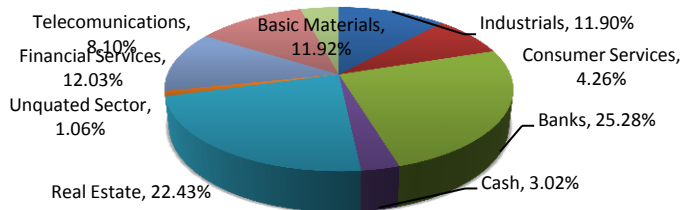
PERFORMANCE: Ending March, 2014 (not annualized if less than 1 year)

	MTD	YTD	1 Year	3 years	Since Inception
Al Wasm Fund	3.53%	7.54%	11.05%	29.35%	-25.49%
KSE W-Index	3.91%	6.68%	11.46%	10.23%	7.91%
MSCI-Kuwait	5.83%	8.52%	21.17%	3.82%	-14.60%

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											

SECTOR BREAKDOWN



TOP 5 HOLDINGS

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

MARKET REVIEW

All three KSE indices witnessed fluctuations in performance in the month of March. Where the price index witnessed losses for the second month in a row with 1.6% as a result in profit taking that were more evident in the speculative stocks. The weighted index and Kuwait 15 achieved substantial highs (3.9% & 6.7%), from a result of buying flow that targeted blue chips and operational stocks especially in the banking and the industrial sector. On the global note the Ukraine and Russia tensions witnessed escalation during this month witnessing global sell offs, with the US threatening to seize trade with Russia if matter not resolved, global markets witnessed fluctuations. On a regional level, KSA, UAE and Bahrain withdrew their ambassadors from Qatar claiming that the latter is not abiding by the GCC principals. The main index was able to realize some of the losses after optimism spread among investors when some parliament and the Chamber of Commerce members suggested that some substantial changes in the CMA rules are long overdue. As well as what was mentioned in the media about the flow of foreign portfolio funds to the Kuwaiti market, due to the relative high weight of Kuwait in the MSCI Frontier Market. As well as the positive news about one of the major investment groups "Kuwait Projects Company (KIPCO)" about listing "OSN" company at the London Stock Exchange by the end of this year.

PARAMETERS

Fund	Al Wasm Fund
Ticker	KFIWASM KK
Benchmark	MSCI- Kuwait
Analysis Start	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

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

PORTFOLIO MANAGEMENT

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

Fees & Expenses

Management Fees:	1.75% per annum
Subscription fees:	2%
Minimum Subscription:	1000 Units
Subscription/Redemption:	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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