



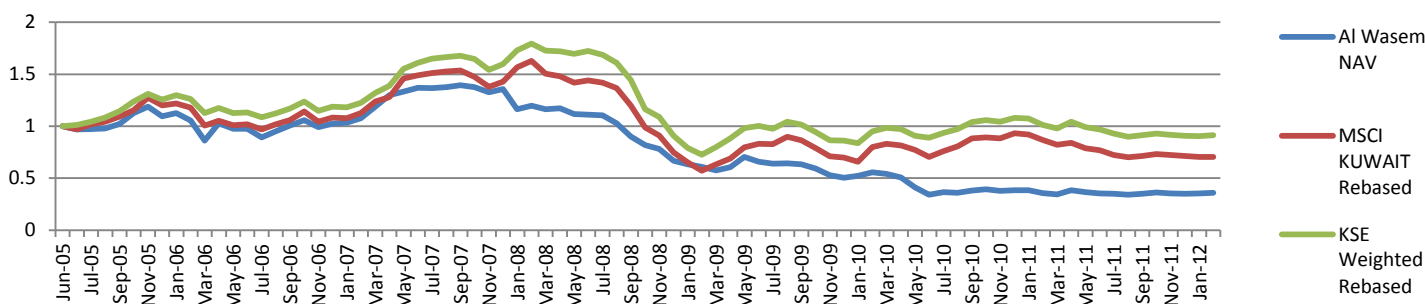
Performance Fact Sheet: As of February 2012

PERFORMANCE: Ending February, 2012

Fund NAV	KD 0.360
Fund MTD	▲ 2.44%
Since Inception	▲ -33.99%

Fund Size	KD 1,822,004
Fund YTD	▲ 2.60%
Dividends	KD 0.300 per unit on 20/08/2007

PERFORMANCE: Jun 2005 – Feb 2012



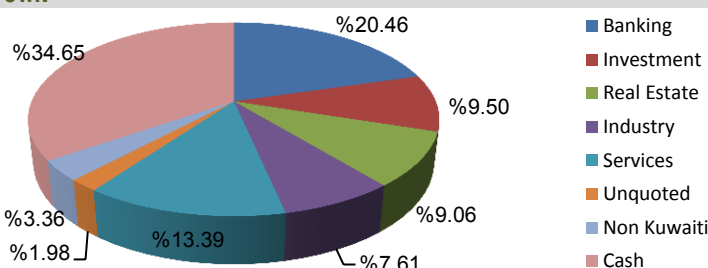
PERFORMANCE: Ending February, 2012 (not annualized if less than 1 year)

	YTD	1 Year	3 years	5 years	Since Inception
Al Wasm Fund	2.60%	1.21%	-40.92%	-38.74%	-33.99%
MSCI-Kuwait	-1.39%	-18.64%	23.20%	-37.49%	-29.54%

MONTHLY RETURN (%)

Years	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	MSCI-K
2005						-3.15	0.36	0.65	4.27	10.51	5.38	-7.89	9.42	20.11
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	-9.95
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	31.96
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	-47.55
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	-6.73
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	-23.81	33.35
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	-23.25
2012	0.16	2.44												

SECTOR BREAKDOWN



TOP 5 HOLDINGS

	(NAV%)
Mobile Telecommunications Co. (ZAIN)	10.60%
Gulf Bank	10.43%
Mabane Company	5.86%
National Bank of Kuwait	5.09%
Gulf Cable And Electrical Industries Co	5.07%

MARKET REVIEW

Kuwait Stock exchange ended the month of February with gains of over 4% in the Price index, and the weighted index closed with gains of 1.06%. The total amount traded during the month was 861.80 million KD, which represents a 47.69% increase comparing with January 2012. The volume traded reached 19.899 billion shares, recording an increase of 73.75%. This improvement in the general parameters of the market is mainly due to many motivations; the seasonal movement of the Q1 where market tend optimistic with a cheerful sense of positive outlook of the year, sustained by the political stability after the elections were over for the parliament and the new government was constituted, addition to the region markets were noticeably active. Adding to the above only 55 listed companies declared financial results for the year 2011 representing only 27% of the total market, awaiting the rest to know the financial status of the companies.

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.

Contact Information:

Assets Management Division
Tel: +965 1889000
Email: kfic_investment@kfic-kw.com