



Performance Fact Sheet: As of March 2012

PERFORMANCE: Ending March, 2012

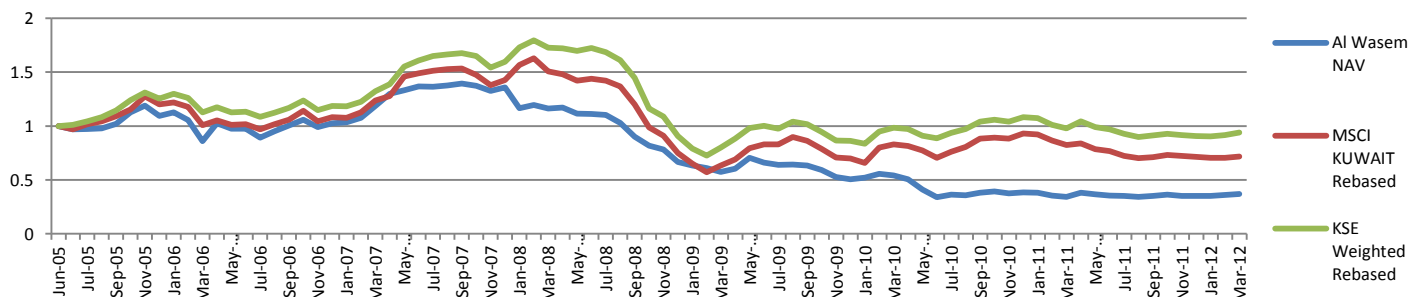
Fund NAV **KD 0.368**
Fund MTD ▼ **2.25%**
Since Inception ▲ **-33.18%**

Fund Size **KD 1,863,037**

Fund YTD ▲ **4.91%**

Dividends **KD 0.300 per unit on 20/08/2007**

PERFORMANCE: Jun 2005 – March 2012



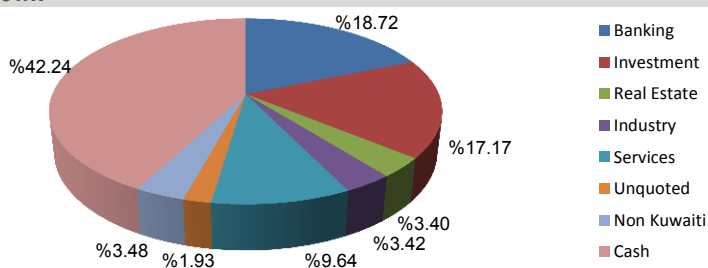
PERFORMANCE: Ending March, 2012 (not annualized if less than 1 year)

	YTD	1 Year	3 years	5 years	Since Inception
Al Wasm Fund	4.91%	7.01%	-36.04%	-43.73%	-33.18%
MSCI-Kuwait	0.22%	-12.95%	12.84%	-42.13%	-28.39%

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	2.25											

SECTOR BREAKDOWN



TOP 5 HOLDINGS

	(NAV%)
Gulf Bank	9.28%
Mobile Telecommunications Co. (ZAIN)	8.08%
First Investment Company	6.57%
Commercial Facilities Company	4.96%
National Bank of Kuwait	4.55%

MARKET REVIEW

In spite the fear of many traders of the possibility to suspend some listed companies from trading, the market recorded an increase on both the price index and the weighted index during March; as there have been several events during the month, the most important is the statement of Minister of Development, where he emphasized on the previous failure in the implementation of the development plan and working to overcome these failures, which enhanced the government's performance transparency. Adding to this the stability of the global markets along with the GCC markets has increased the positive impact on the local market, and thus enabled the Kuwait Stock Exchange to end its first quarter with gains.

PARAMETERS

Fund Al Wasm Fund
Ticker KFIWASM KK
Benchmark MSCI- Kuwait
Analysis Start June 2005

PORTFOLIO MANAGEMENT

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

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

Fees & Expenses

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