



## Performance Fact Sheet

April, 2015

**NAV** KWD 0.416

**Performance**  
MTD 2.06%  
YTD 5.11%

**Fund** 2.06%  
**Benchmark** 1.84%  
-0.87%

**Concentrations**  
Total Holdings 21  
Top 5 Holdings % 43.35%  
Cash Holdings 1.08%

**Fund** 21  
**Benchmark** 186  
43.35% 41.26%  
1.08% N/A

**Fund Size** KWD 2,5Mln

RISK METRICS	Fund	Benchmark
Volatility	28.85%	18.56%
Sharp Ratio	-0.102	0.033
Tracking Error	17.50%	
Information Ratio	0.253	
Alpha (MTD)	5.11%	
Beta (MTD)	0.959	
Alpha (Annual)	0.008	
Beta (Annual)	0.937	
Risk Free Rate	0.78%	

### FUND OBJECTIVE:

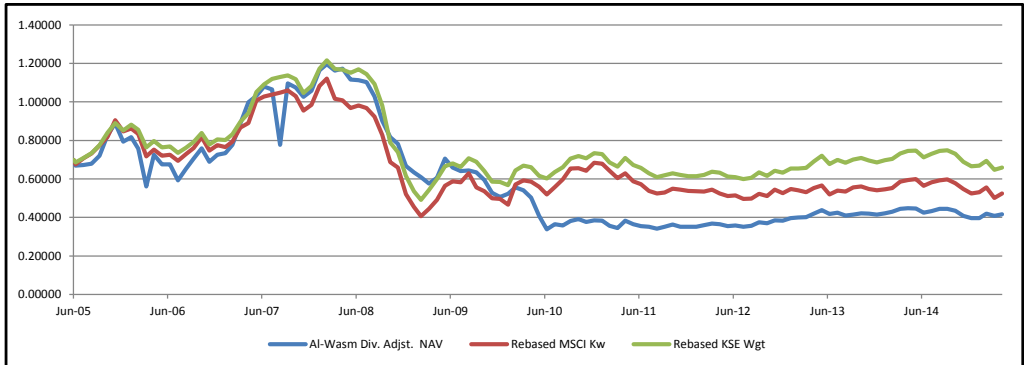
The fund seeks to achieve medium to long-term capital appreciation in shares of companies listed on the Kuwait Stock Exchange and shares of companies seeking listing.

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.

### PARAMETERS & FUND DETAILS

**Thomson Reuters Ticker**  
LP65038256  
**Bloomberg Ticker**  
KFIWASM KK  
**Benchmark**  
KSE Capitalization Weighted Index  
**Analysis Start**  
Jun-05  
**Fund manager**  
Kuwait Finance and Investment Company  
**Custodian**  
Gulf Clearing Company  
**Auditors**  
KPMG Safi Al-Mutawa & Partners  
**Fund Currency**  
Kuwaiti Dinars  
**Fund Capital:**  
Variable  
**Fund Capital Range:**  
KD 5 Million to KD 50 Million  
**Fund structure:**  
Open-ended  
**First public Offering:**  
22/06/2005  
**Management Fees:**  
1.25% per annum  
**Incentive Fees:**  
10% for Over 10% Annual Return  
**Subscription fees:**  
2%  
**Minimum Subscription:**  
1000 Units  
**Subscription/Redemption:**  
Weekly  
**Dividends:**  
KD 0.300 per unit on 20/08/2007

### NAV Performance

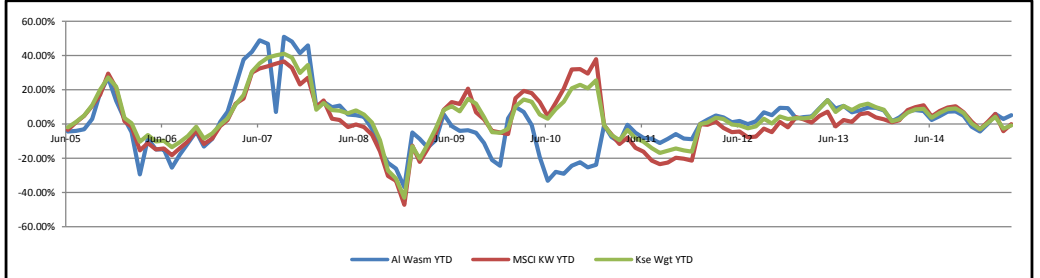


### Performance

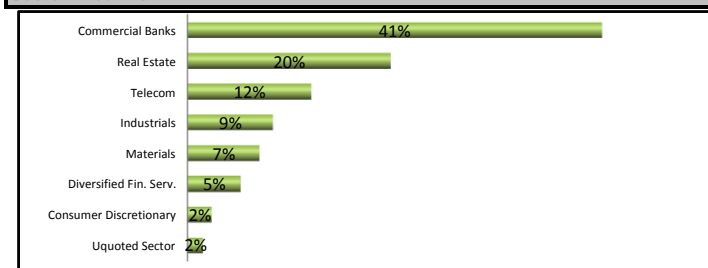
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	-7.11%	-4.82%	17.25%	13.95%	-62.70%	-40.49%
<b>KSE Wgt.</b>	-11.53%	-8.59%	7.50%	-1.95%	-42.73%	-5.77%
<b>MSCI Kuwait</b>	-11.85%	-7.34%	17.25%	-10.99%	-45.88%	-25.14%

Fund MTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2005						-4.4%	0.5%	0.9%	6.1%	14.9%	7.3%	-10.6%
2006	2.9%	-7.5%	-25.9%	29.5%	-7.0%	0.1%	-12.4%	10.1%	8.1%	7.7%	-9.2%	5.2%
2007	1.2%	5.9%	14.2%	12.5%	3.3%	4.7%	-1.4%	-27.1%	41.0%	-1.9%	-4.4%	3.0%
2008	10.0%	2.7%	-2.7%	0.8%	-4.8%	-0.3%	-0.8%	-6.9%	-12.3%	-9.3%	-4.3%	-14.6%
2009	-5.0%	-3.9%	-5.5%	5.1%	16.6%	-6.6%	-2.8%	0.4%	-1.5%	-6.3%	-11.1%	-4.3%
2010	3.4%	6.5%	-2.7%	-7.2%	-18.8%	-17.1%	7.9%	-1.7%	6.7%	2.6%	-3.9%	2.2%
2011	-0.5%	-7.0%	-3.3%	11.2%	-4.6%	-3.1%	-0.8%	-2.6%	2.7%	3.2%	-2.9%	-0.3%
2012	0.2%	2.4%	2.3%	-1.0%	-2.6%	0.6%	-1.8%	1.7%	5.1%	-1.5%	4.1%	-0.2%
2013	3.3%	0.7%	0.5%	4.6%	4.3%	-4.3%	1.3%	-3.4%	1.2%	1.5%	-0.3%	-1.4%
2014	1.7%	2.2%	3.5%	0.6%	-0.5%	-4.8%	2.1%	2.5%	0.2%	-2.5%	-6.1%	-2.8%
2015	0.1%	5.8%	-2.7%	2.1%								

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

NBK
KFIN
ZAIN
AUB
MABANEE

### MARKET REVIEW

Kuwait stands to benefit the most in a scenario of improving oil prices happened during April, as KSE's large cap stocks fared better resulting in KSE 15 Index reporting a gain of +3.75%, compared to the KSE Weighted which reported an increase of +1.84%. Moreover, the government as a step to improve its appeal to international investors, is studying multiple proposals on taxation and the capital markets front, where Kuwait's regulators are planning changes in rules to converge with international norms and help improve its position within GCC for foreign investors and possibly vying for an upgrade to EM status.

### Legal Disclaimer

KFIC Mutual Funds are not deposits in, or obligations of, and are not guaranteed by any financial institutions. The fund is 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.