



## Performance Fact Sheet

June, 2015

**NAV** KWD 0.405  
**Fund Size** KWD 2,404 Mln

	Fund	Benchmark	Concentrations	Fund	Benchmark
<b>Performance</b>					
<b>MTD</b>	-0.23%	-0.45%	<b>Total Holdings</b>	19	186
<b>YTD</b>	2.39%	-4.32%	<b>Top 5 Holdings %</b>	43.15%	40.89%
			<b>Cash Holdings</b>	3.28%	N/A

RISK METRICS	Fund	Benchmark
<b>Volatility</b>	28.62%	18.43%
<b>Sharp Ratio</b>	-0.105	0.020
<b>Tracking Error</b>		17.38%
<b>Information Ratio</b>		0.358
<b>Alpha (MTD)</b>		5.01%
<b>Beta (MTD)</b>		0.958
<b>Alpha (Annual)</b>		0.035
<b>Beta (Annual)</b>		0.933
<b>Risk Free Rate</b>		0.78%

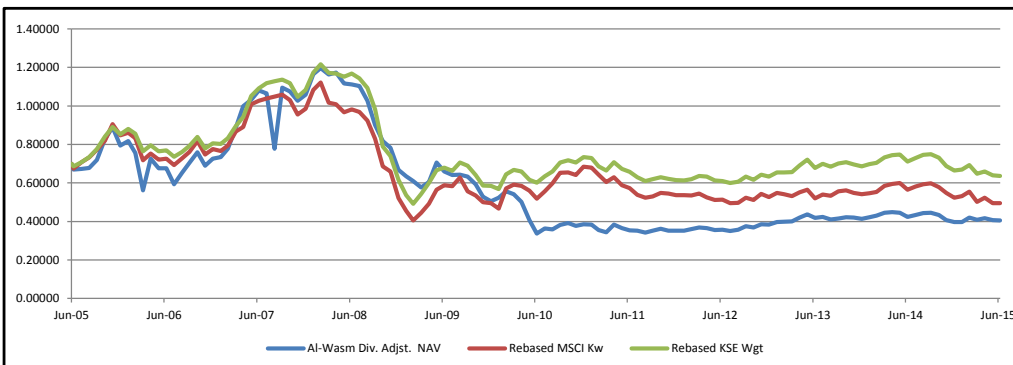
### FUND OBJECTIVE:

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

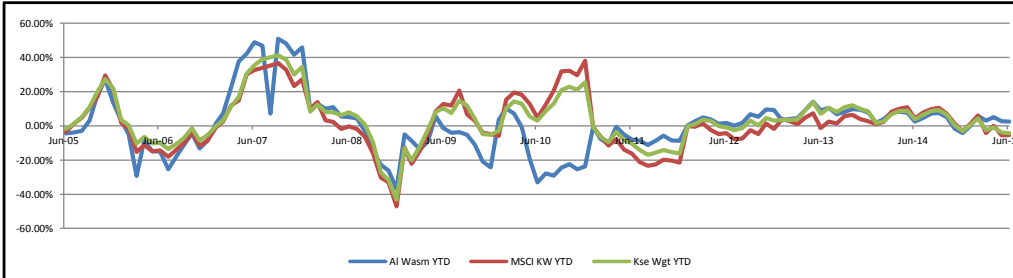


### Performance

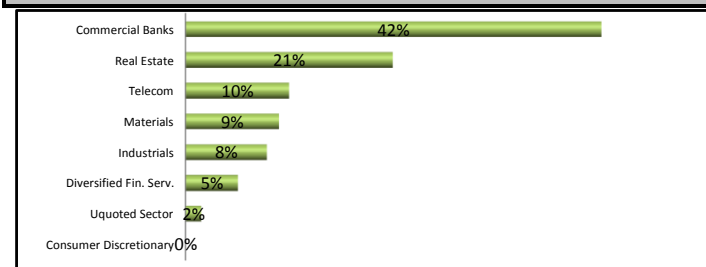
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	-4.39%	-4.41%	15.53%	15.46%	-63.26%	-42.03%
<b>KSE Wgt.</b>	-10.60%	-9.07%	6.21%	1.04%	-44.37%	-9.05%
<b>MSCI Kuwait</b>	-12.15%	-8.16%	0.00%	-7.85%	-48.81%	-29.16%

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%	-2.4%	-0.2%						

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

National Bank of Kuwait  
Jazeera Airways Company  
Mabane Company  
Ahli United Bank B.U.C  
Kuwait Finance House

### MARKET REVIEW

Kuwait witnessed its first terrorist attack on home soil as a suicide bomber at a mosque caused major fatalities and injuries. Despite the tragic events, Ramadan season, low trading volumes were witnessed, and both KSE Weighted Index and Price Index reported losses for June, -0.4% and -1.4%, respectively. Basic Materials and Consumer Goods were top performers with gains of +2.7 and +2%, respectively. While Telecom and Oil Gas were the worst performers with losses of -10.4% and -9%, respectively. Mezzan Holding IPO was oversubscribed, the first IPO in KSE since 2008, which bode well for the market adding breadth and reinstalling confidence. Kuwait expects to table a bill to harmonize corporate tax rates between local and foreign firms in approximately two years' time, offering incentives to key sectors like Telecoms and IT.

### 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.

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