



Performance Fact Sheet

October, 2015

NAV	KWD 0.380	Performance MTD	Fund 1.24%	Benchmark -0.01%	Concentrations	Fund 20	Benchmark 176
		YTD	-4.02%	-11.51%	Total Holdings	44.44%	38.57%
Fund Size	KWD 2.249 Mln				Top 5 Holdings %	0.47%	N/A
					Cash Holdings		

RISK METRICS	Fund	Benchmark
Volatility	28.27%	18.30%
Sharp Ratio	-0.120	-0.019
Tracking Error		17.17%
Information Ratio		0.408
Alpha (MTD)		5.91%
Beta (MTD)		0.958
Alpha (Annual)		0.120
Beta (Annual)		0.921
Risk Free Rate		0.78%

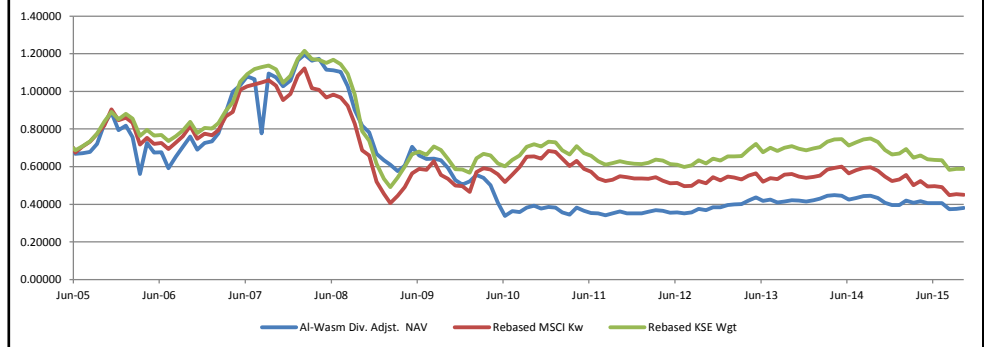
FUND OBJECTIVE:

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

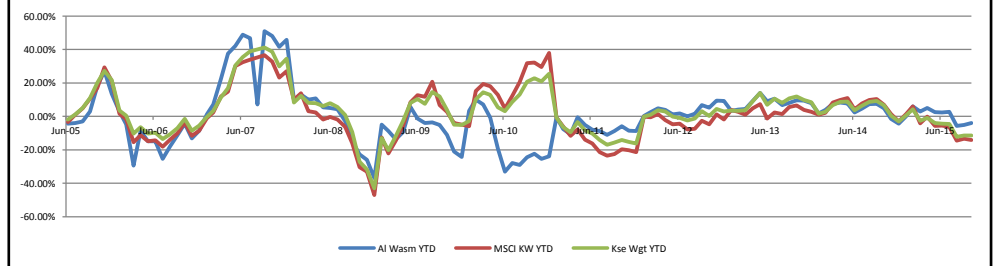


Performance

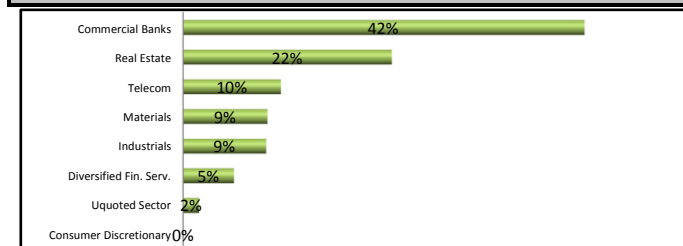
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	-12.45%	-9.45%	-1.15%	7.98%	-51.40%	-45.66%
KSE Wgt.	-19.45%	-15.39%	-8.38%	-5.22%	-20.34%	-15.88%
MSCI Kuwait	-22.10%	-17.78%	-17.23%	-17.36%	-31.68%	-35.65%

Fund MTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2005												
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%	0.2%	-8.1%	0.5%	1.2%		

YTD Performance



Sector BreakDown



Top 5 Holdings

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

MARKET REVIEW

KSE's weighted index ended the month flat while the KSE price index closed +0.9% higher. Consumer goods, which represent the largest weight in the KSE reported a gain of +1.6% and Real Estate jumped +3.0%. The gains in the KSE were offset by losses in Oil & Gas -3.4%, Telecom -2.6% and Financial Services -1.3%. Q3 earnings in Kuwait were fairly good as net profit increased by +3%, beating analyst expectations by +4%. In Kuwait, his highness the Amir stated his concerns that governmental revenue will fall by -60% due to low oil prices and has urged citizens to be prepared for any economic reforms. According to S&P, non-government capital expenditure is weakening in the region, particularly that of oil and gas exploration companies. The value of contracts in the Middle East has fallen to USD 83bn in the year to August 2015, a -16% decline on the same period of 2014, the S&P report said. With the exception of Kuwait, S&P forecasts that all GCC sovereigns will post fiscal deficits during 2015-2018.

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.