



## Performance Fact Sheet

April, 2016

**NAV** KWD 0.365

**Performance**  
MTD  
YTD

**Fund**  
1.20%  
-2.68%

**Benchmark**  
1.76%  
-4.04%

**Concentrations**  
Total Holdings  
Top 5 Holdings %  
Cash Holdings

**Fund**  
17  
46.60%  
10.77%

**Benchmark**  
180  
39.08%  
N/A

**Fund Size** KWD 2.117 Mln

RISK METRICS	Fund	Benchmark
Volatility	27.73%	18.05%
Sharp Ratio	-0.136	-0.067
Tracking Error		16.86%
Information Ratio		0.216
Alpha (MTD)		5.55%
Beta (MTD)		0.959
Alpha (Annual)		0.178
Beta (Annual)		0.907
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

### PARAMETERS & FUND DETAILS

**Fund manager**  
Kuwait Finance and Investment Company

### Fund Manager's Management Fees:

1.25% per annum

### Fund Manager's Incentive Fees:

10% for Over 10%

Thomson Reuters

LP65038256

Bloomberg Ticker

KFIWASM KK

### Benchmark

KSE Capitalization

### Custodian

Gulf Clearing Company

Fees: 0.075% P. A.

### Investment controller

Gulf Clearing Company

Fees: 0.05% P. A.

### Share Registrar

Gulf Clearing Company

Fees: KWD 1,500 P.A.

### Auditors

RSM Albazie Consulting WLL

Fees: KWD 2,500 P.A.

### Fund Currency

Kuwaiti Dinars

### Fund Capital:

Variable

### Fund Capital Range:

KD 5 Million to KD

### Fund structure:

Open-ended

### First public Offering:

22/06/2005

### Subscription fees:

2%

### Minimum Subscription:

1000 Units

### Subscription/Redemption:

Weekly

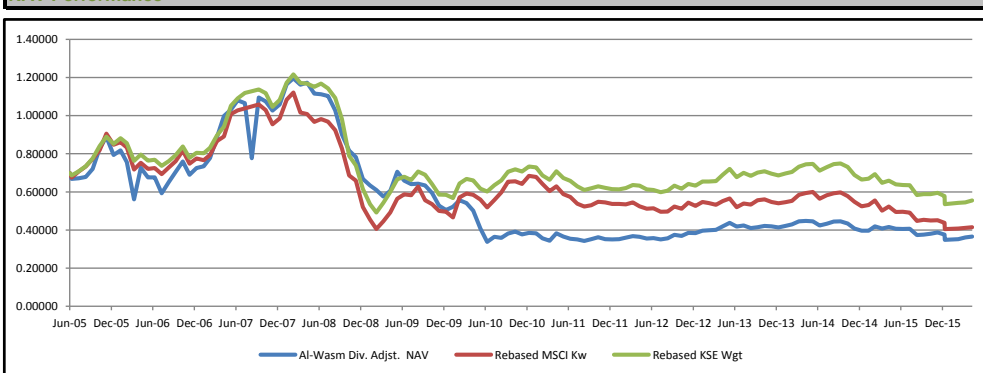
### Analysis Start

Jun-05

### Dividends:

KD 0.300 per unit on 20/08/2007

### NAV Performance

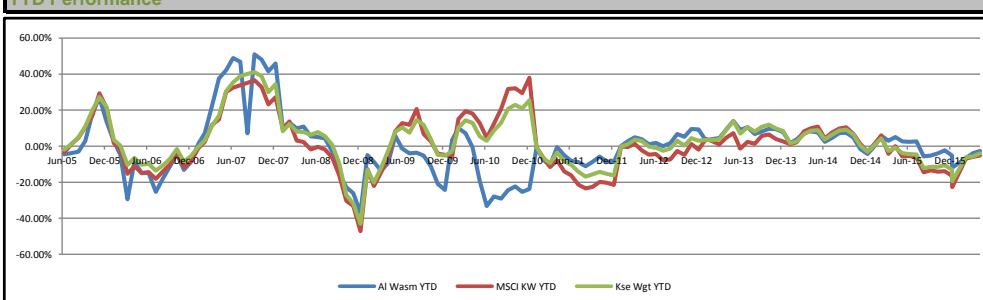


### Performance

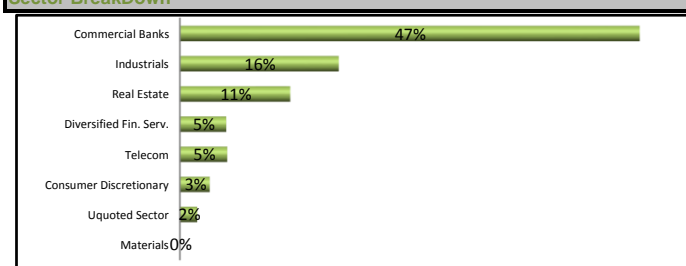
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	-12.17%	-17.97%	-16.40%	2.98%	-48.18%	-47.73%
<b>KSE Wgt.</b>	-15.81%	-25.72%	-23.04%	-9.49%	-16.71%	-20.67%
<b>MSCI Kuwait</b>	-20.80%	-30.81%	-26.61%	-18.93%	-26.54%	-40.71%

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%	0.2%	-8.1%	0.5%	1.2%	1.8%	-3.0%
2016	-7.2%	0.8%	2.8%	1.2%								

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

National Bank of Kuwait
Kuwait Finance House
Agility
Ahli United Bank
Burgan Bank

### MARKET REVIEW

KSE Weighted Index jumped by +1.8% and KSE Price Index increased by +3.1% mainly due to positive contribution related to Industrials +3.1% and Banks +2.1% as Kuwaiti Banks announced positive results for the first quarter. Oil & Gas performance was overshadowed by the oil worker labor union strike as the sector fell by -7.8%. In Kuwait, thousands of Kuwait oil workers went on strike to protest against the government plans to reduce wages and benefits. The open-ended strikes reduced oil production in Kuwait by approximately 60% which resulted in a sudden spike in oil prices. Kuwait's Finance minister also stated that the economic reform plan excludes the privatization of oil, education, and health services. Furthermore, Kuwait Bourse is now the sole operator of Kuwait Stock Exchange, which is the first public entity to be privatized as part of the government privatization plan.

### 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.