



Performance Fact Sheet

August, 2016

NAV KWD 0.345

Performance
MTD -0.6%
YTD -8.1%

Fund
-0.6%
-8.1%

Benchmark
-1.0%
-9.0%

Concentrations
Total Holdings 18
Top 5 Holdings % 48.3%
Cash Holdings 2.0%

Fund
18
48.3%
2.0%

Benchmark
182
39.6%
N/A

Fund Size KWD 1.991 Mn

RISK METRICS	Fund	Benchmark
Volatility	27.33%	17.80%
Sharp Ratio	-0.149	-0.093
Tracking Error	16.61%	
Information Ratio	0.141	
Alpha (MTD)	4.99%	
Beta (MTD)	0.959	
Alpha (Annual)	0.178	
Beta (Annual)	0.904	
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

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:

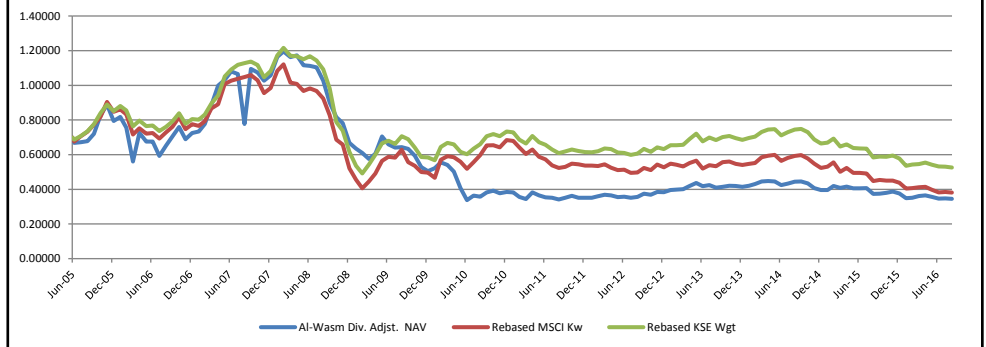
Weekly

Analysis Start Jun-05

Dividends:

KD 0.300 per unit on 20/08/2007

NAV Performance

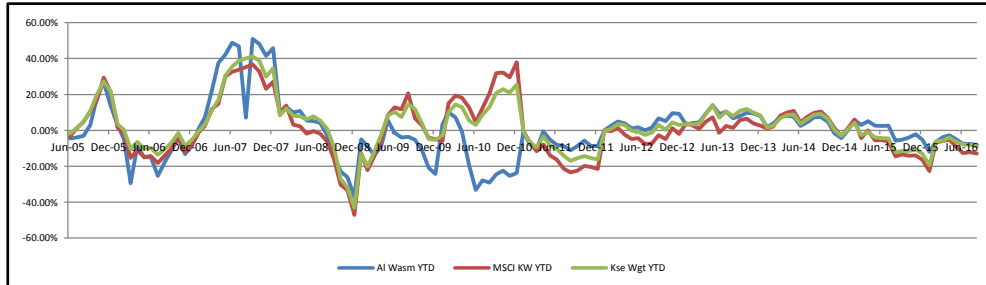


Performance

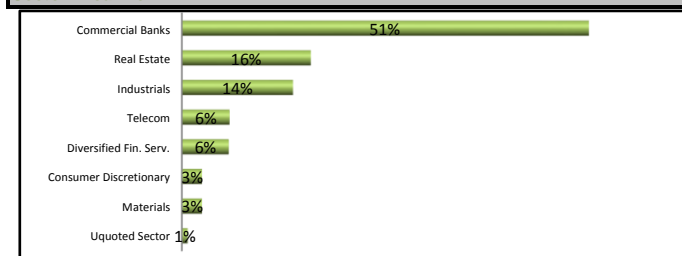
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	-7.5%	-22.4%	-16.7%	-7.9%	-45.5%	-50.6%
KSE Wgt.	-9.9%	-29.8%	-24.9%	-16.9%	-23.7%	-24.8%
MSCI Kuwait	-14.9%	-36.2%	-31.5%	-27.1%	-31.5%	-45.5%

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%	1.8%	-3.0%
2016	-7.2%	0.8%	2.8%	1.2%	-2.4%	-2.8%	0.1%	-0.6%				

YTD Performance



Sector BreakDown



Top 5 Holdings

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

MARKET REVIEW

Kuwait's KSE weighted index is the second worst performer during the period declined by -0.96% MTD. Heavy weights Banks and Telecoms underperformed and dropped -1.21% and -3.92% during the period. Positive performance from Real Estate and Financial Services of 0.86% and 1.05% were not enough to support the market. Kuwait's FY2016 budget deficit was 28% below estimates. Actual deficit for FY ending March 31 was KWD 5.98bn, less than projected despite lower oil prices. Increased revenues from higher oil output as well as lower current expenditure were main reasons for the decline. According to Moody's, Kuwait decision to increase fuel prices are credit-positive as it will reduce pending and boost public finances. Revising fuel subsidies could also reduce wasteful overconsumption however, admitted that the overall impact on fiscal gains from these forms are likely to be moderate.

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.