



## Performance Fact Sheet

June, 2016

**NAV** KWD 0.347

**Performance**  
MTD -2.8%  
YTD -7.6%

**Fund**  
-2.8%  
-7.6%

**Benchmark**  
-1.7%  
-7.9%

**Concentrations**  
Total Holdings 19  
Top 5 Holdings % 47.5%  
Cash Holdings 1.3%

**Fund**  
19  
47.5%  
1.3%

**Benchmark**  
173  
39.5%  
N/A

**Fund Size** KWD 2.006 Mn

RISK METRICS	Fund	Benchmark
Volatility	27.54%	17.94%
Sharp Ratio	-0.143	-0.081
Tracking Error	16.74%	
Information Ratio	0.114	
Alpha (MTD)	5.62%	
Beta (MTD)	0.959	
Alpha (Annual)	0.186	
Beta (Annual)	0.905	
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:**

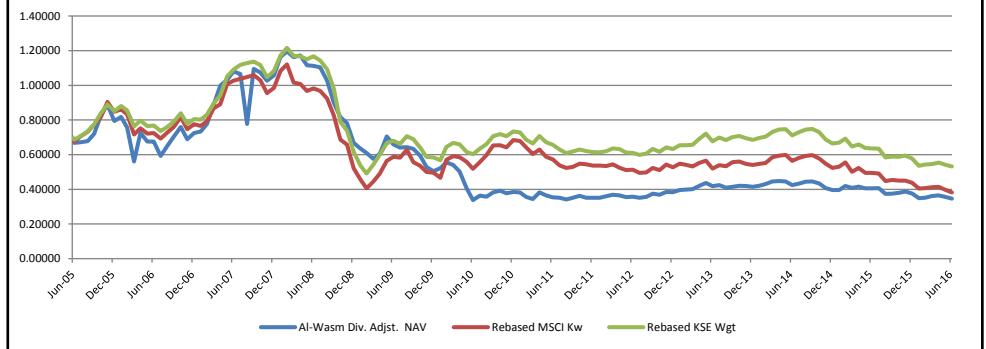
Weekly

**Analysis Start** Jun-05

**Dividends:**

KD 0.300 per unit on 20/08/2007

### NAV Performance

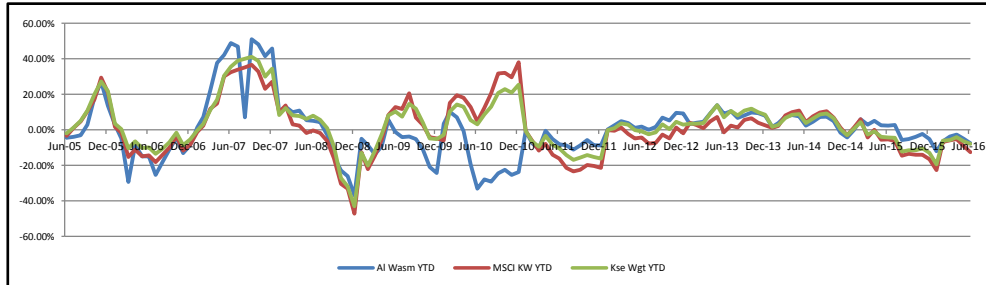


### Performance

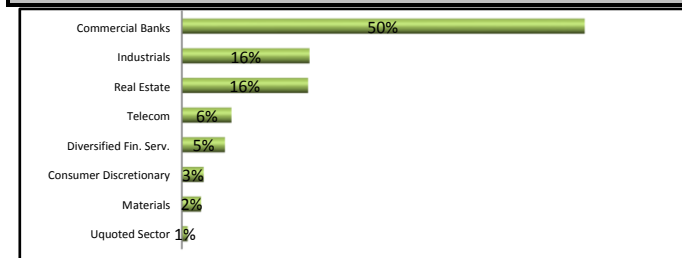
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	-14.4%	-19.8%	-18.2%	-1.1%	-45.8%	-50.4%
<b>KSE Wgt.</b>	-16.3%	-27.1%	-23.9%	-11.1%	-19.6%	-23.9%
<b>MSCI Kuwait</b>	-22.9%	-34.3%	-29.2%	-22.9%	-34.4%	-45.4%

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%	-2.4%						

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

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

### MARKET REVIEW

KSE Weighted Index weakened by -2.33% to close at 351.44 mainly linked to negative performance from Oil & Gas -8.17%, Financial Services -6.41%, and Banks -4.20%. Gains were witnessed in Consumer Services +12.34%, Consumer Goods +3.15%, and Industrials +2.95%. 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.

### 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.