



Performance Fact Sheet

March, 2016

NAV KWD 0.361

Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
MTD	2.82%	0.47%	Total Holdings	18	182
YTD	-3.83%	-5.70%	Top 5 Holdings %	45.70%	39.78%
			Cash Holdings	8.69%	N/A

Fund Size KWD 2.092 Mln

RISK METRICS	Fund	Benchmark
Volatility	27.83%	18.11%
Sharp Ratio	-0.110	-0.054
Tracking Error		16.92%
Information Ratio		0.255
Alpha (MTD)		5.54%
Beta (MTD)		0.959
Alpha (Annual)		0.174
Beta (Annual)		0.908
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

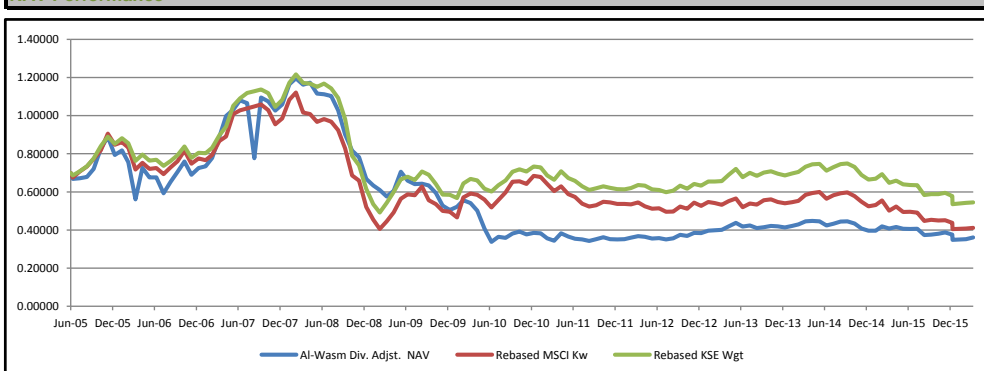
Analysis Start

Jun-05

Dividends:

KD 0.300 per unit on 20/08/2007

NAV Performance

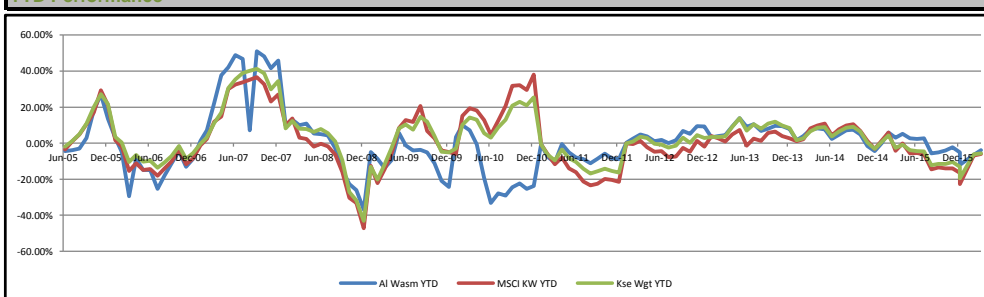


Performance

	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	-11.42%	-19.38%	-13.84%	-0.91%	-40.31%	-48.35%
KSE Wgt.	-15.74%	-26.80%	-21.01%	-13.78%	-9.06%	-22.04%
MSCI Kuwait	-17.98%	-30.72%	-25.42%	-21.56%	-16.32%	-41.17%

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%									

YTD Performance



Sector BreakDown

Commercial Banks	47%
Industrials	16%
Real Estate	15%
Diversified Fin. Serv.	4%
Telecom	4%
Consumer Discretionary	3%
Unquoted Sector	2%
Materials	0%

Top 5 Holdings

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

MARKET REVIEW

KSE weighted index deteriorated by -6.9% on a QTD basis. Weak performance came from Banks -10.0%, Real Estate -7.6%. Consumer goods outperformed to close the quarter up +13.1%. In Kuwait, S&P sees Kuwait weathering the current low oil price environment despite the drop in oil prices given its large fiscal buffer and external net asset positions. The government plans to introduce income tax, spending cuts and privatization. Kuwait has announced plans to develop 30 major infrastructure projects worth KWD 3.43bn under the 2016 budget.

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.