



## Performance Fact Sheet

May, 2016

**NAV** KWD 0.356

**Performance**  
MTD -2.36%  
YTD -4.97%

**Fund**  
-2.36%  
-4.97%

**Benchmark**  
-2.75%  
-6.68%

**Concentrations**  
Total Holdings 17  
Top 5 Holdings % 46.92%  
Cash Holdings 6.69%

**Fund**  
17  
46.92%  
6.69%

**Benchmark**  
180  
39.28%  
N/A

**Fund Size** KWD 2.064 Mln

RISK METRICS	Fund	Benchmark
Volatility	27.63%	18.00%
Sharp Ratio	-0.139	-0.074
Tracking Error	16.80%	
Information Ratio	0.202	
Alpha (MTD)	5.53%	
Beta (MTD)	0.958	
Alpha (Annual)	0.180	
Beta (Annual)	0.906	
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:**

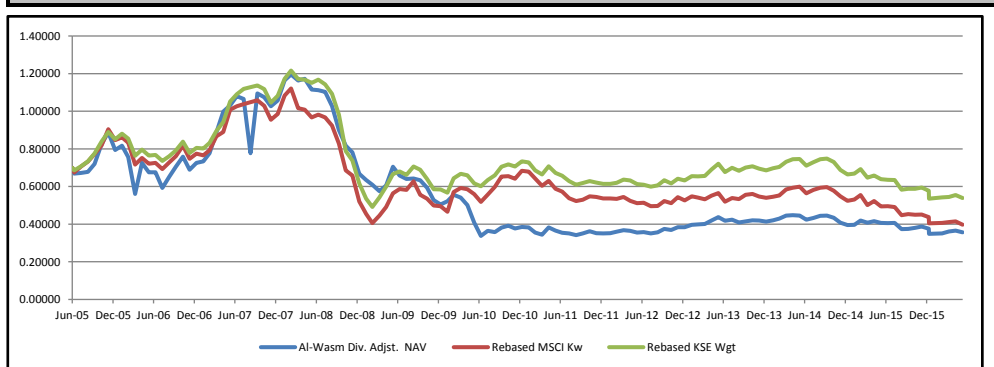
Weekly

**Analysis Start** Jun-05

**Dividends:**

KD 0.300 per unit on 20/08/2007

### NAV Performance

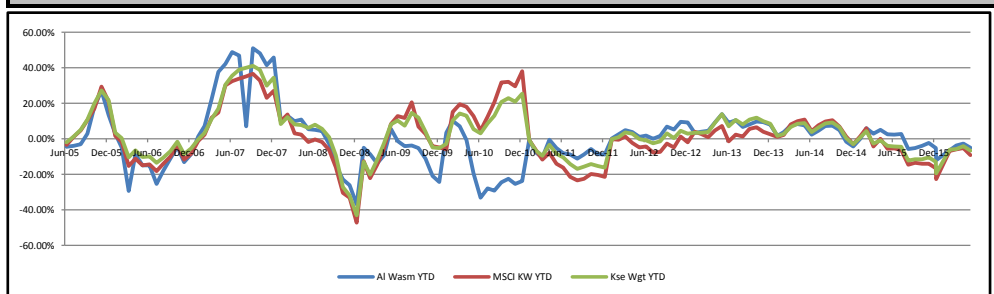


### Performance

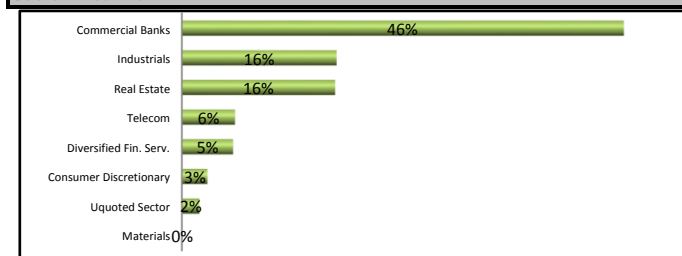
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	-12.17%	-15.83%	-14.72%	-0.09%	-45.85%	-48.97%
<b>KSE Wgt.</b>	-15.56%	-24.17%	-20.32%	-11.46%	-20.65%	-22.85%
<b>MSCI Kuwait</b>	-19.64%	-29.57%	-23.55%	-22.66%	-32.37%	-43.20%

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%	-4.4%	0.1%	-12.4%	10.1%	8.1%	7.7%	-9.2%
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%							

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

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

### MARKET REVIEW

KSE Weighted Index weakened by -2.4% and KSE Price Index remained flat +0.2% mainly due to negative contribution linked to Financial Services -6.5%, Banks -3.1%, and Consumer Goods -3.1%. Kuwait is shifting focus to domestic debt issuances to finance budget deficits, by selling KWD 600mn of bonds and Islamic Tawarruq since the start of the fiscal year on April 1, according to central bank data.

### 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.