



Performance Fact Sheet

October, 2016

NAV KWD 0.3501

Performance
MTD 0.9%
YTD -6.8%

Fund
0.9%
-6.8%

Benchmark
0.6%
-7.2%

Concentrations
Total Holdings 20
Top 5 Holdings % 47.1%
Cash Holdings 2.5%

Fund
20
47.1%
2.5%

Benchmark
182
40.7%
N/A

Fund Size KWD 2.019 Mn

RISK METRICS	Fund	Benchmark
Volatility	27.13%	17.68%
Sharp Ratio	-0.153	-0.101
Tracking Error	16.48%	
Information Ratio	0.059	
Alpha (MTD)	4.89%	
Beta (MTD)	0.959	
Alpha (Annual)	0.157	
Beta (Annual)	0.903	
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:

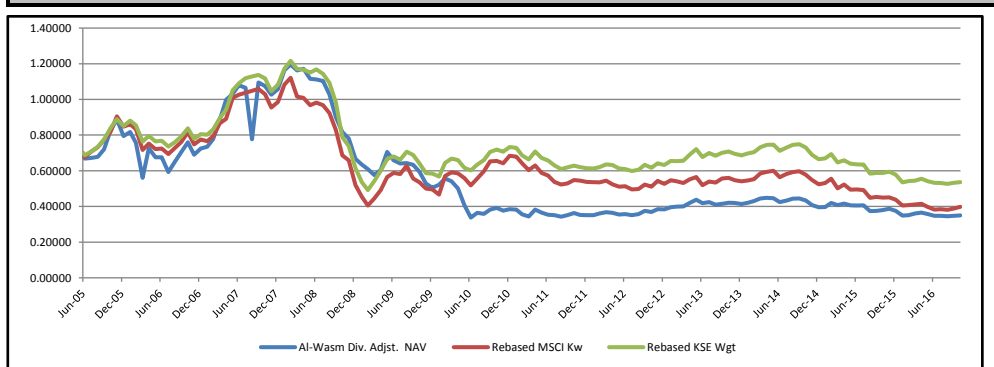
Weekly

Analysis Start Jun-05

Dividends:

KD 0.300 per unit on 20/08/2007

NAV Performance

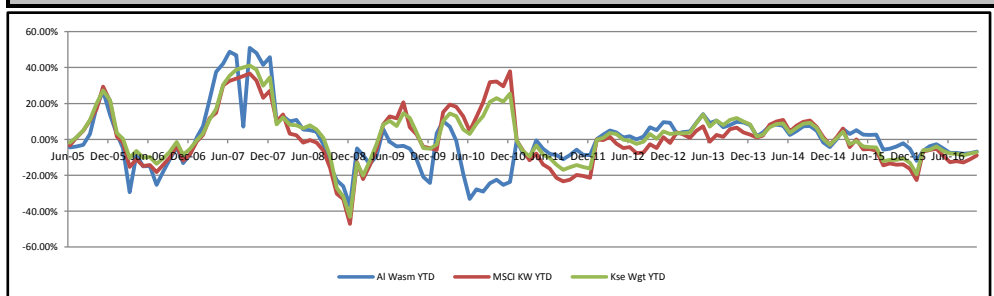


Performance

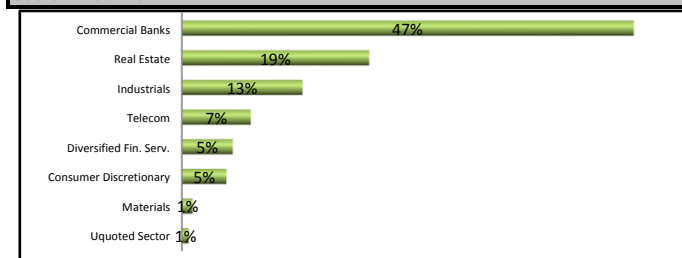
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	-7.9%	-14.1%	-16.6%	-8.9%	-33.7%	-49.9%
KSE Wgt.	-8.8%	-22.1%	-22.9%	-16.5%	-8.5%	-23.3%
MSCI Kuwait	-11.5%	-27.3%	-27.3%	-26.8%	-20.3%	-43.1%

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%	0.5%	0.9%		

YTD Performance



Sector BreakDown



Top 5 Holdings

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

MARKET REVIEW

Kuwait's weighted index remained flat at +0.6% with positive contribution from Telecom +8.3%, Consumer Goods +3.8%, and Industrials +0.6%. Lagging sectors included Financial Services -3.7% and Consumer Services -1.6%.

In Kuwait, the parliament was dissolved setting the stage for early elections within two months, after disagreement among cabinet members over austerity measures due to fiscal budget constraints. In other news, Ernst and Young (EY) tax advisory service agent Alok Chugh said Kuwait will start preparing to impose value added tax (VAT) within six months at most. EY Kuwait said VAT implementation in Kuwait would start by the beginning of 2018 and that companies would be given enough time to adjust their accounting systems prior to implementation.

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.