



Performance Fact Sheet

February, 2017

NAV KWD 0.4171

Performance
MTD
QTD
YTD

Fund
-2.0%
15.68%
11.8%

Benchmark
-0.8%
15.50%
11.6%

Concentrations
Total Holdings
Top 5 Holdings %
Cash Holdings

Fund
14
56.5%
5.5%

Benchmark
178
42.2%
N/A

Fund Size KWD 2.404 Mn

| RISK METRICS | Fund | Benchmark |
|-------------------|--------|-----------|
| Volatility | 27.11% | 17.86% |
| Sharp Ratio | -0.186 | -0.156 |
| Tracking Error | 16.24% | |
| Information Ratio | 0.025 | |
| Alpha (MTD) | 2.62% | |
| Beta (MTD) | 0.966 | |
| Alpha (Annual) | 0.081 | |
| Beta (Annual) | 0.906 | |
| Risk Free Rate | 2.06% | |

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 1,000 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:

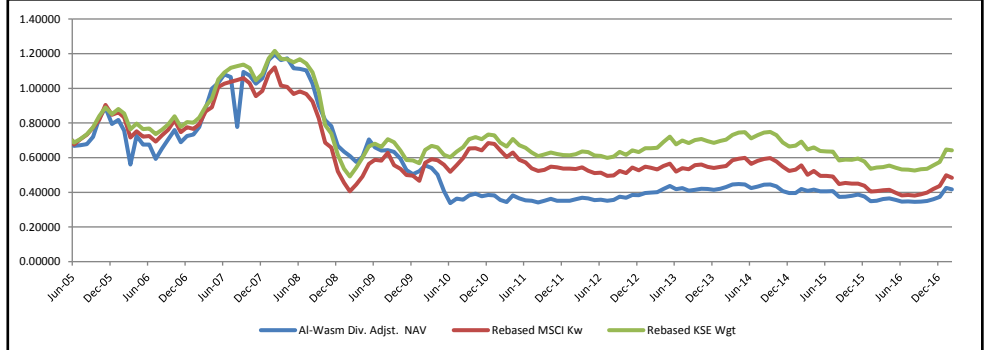
Weekly

Analysis Start Jun-05

Dividends:

KD 0.300 per unit on 20/08/2007

NAV Performance

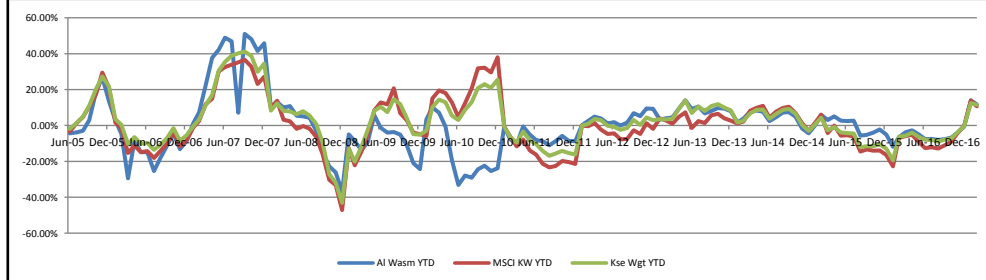


Performance

| | Yearly | 2 Years | 3 Years | 4 years | 5 Years | Since Incpt. |
|--------------------|--------|---------|---------|---------|---------|--------------|
| Fund | 18.8% | 2.3% | -6.3% | 4.1% | -22.9% | -40.3% |
| KSE Wgt. | 18.3% | -0.7% | -12.2% | -2.2% | -3.9% | -8.2% |
| MSCI Kuwait | 18.9% | -3.5% | -17.2% | -8.9% | -18.2% | -30.8% |

| 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% | 3.0% | 3.5% |
| 2017 | 14.0% | -2.0% | | | | | | | | | | |

YTD Performance



Sector BreakDown

| | |
|------------------------|-----|
| Commercial Banks | 45% |
| Real Estate | 14% |
| Industrials | 11% |
| Telecom | 9% |
| Materials | 9% |
| Diversified Fin. Serv. | 8% |
| Consumer Discretionary | 2% |

Top 5 Holdings

| |
|----------------------------|
| National Bank of Kuwait |
| Kuwait Finance House |
| ZAIN |
| Ahli United Bank (Bahrain) |
| Agility |

MARKET REVIEW

In Kuwait, Kuwait's government has projected a budget deficit of KWD 7.9bn (USD 25.9 billion) in the new fiscal year starting on April 1, as mentioned by finance minister Anas al-Saleh. That forecast is after a contribution of 10 % of revenues to the sovereign wealth fund, and conservatively assumes an average oil price during the year of USD 45/bbl. Spending is projected at KWD 19.9bn next fiscal year and revenues at KWD 13.3bn. The timeframe for the international sovereign bond has yet to be determined but is expected to be launched during 2017.

Kuwait's Weighted Index fell by -0.8% mainly due to sharp declines in Real Estate -5.2%, Industrials -4.4%, and Telecom -2.8%. Positive performance was seen from Banks which climbed +1.2% and Consumer Services +1.4%.

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.