



Performance Fact Sheet

March, 2017

NAV KWD 0.414

Performance
MTD -0.7%
QTD 10.94%
YTD 10.9%

Fund -0.7%
10.94%
10.9%

Benchmark -2.5%
8.73%
8.7%

Concentrations
Total Holdings 14
Top 5 Holdings % 55.8%
Cash Holdings 3.5%

Fund 14
55.8%
3.5%

Benchmark 178
40.8%
N/A

Fund Size KWD 2.382 Mn

RISK METRICS	Fund	Benchmark
Volatility	27.01%	17.82%
Sharp Ratio	-0.182	-0.150
Tracking Error	16.17%	
Information Ratio	-0.013	
Alpha (MTD)	2.87%	
Beta (MTD)	0.965	
Alpha (Annual)	0.055	
Beta (Annual)	0.907	
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:

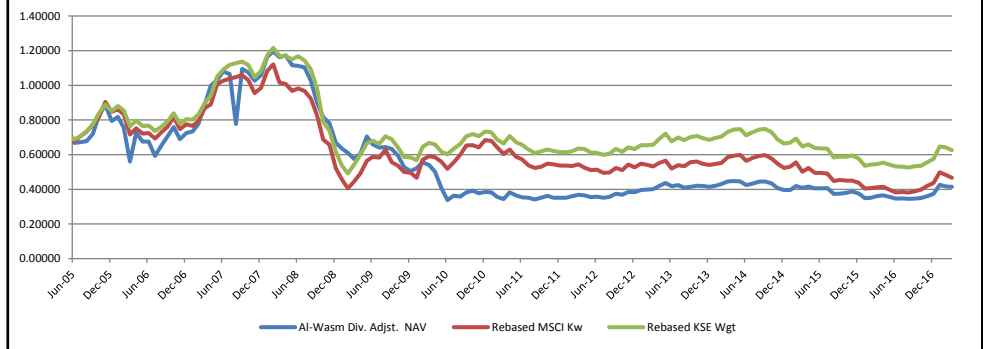
Weekly

Analysis Start Jun-05

Dividends:

KD 0.300 per unit on 20/08/2007

NAV Performance

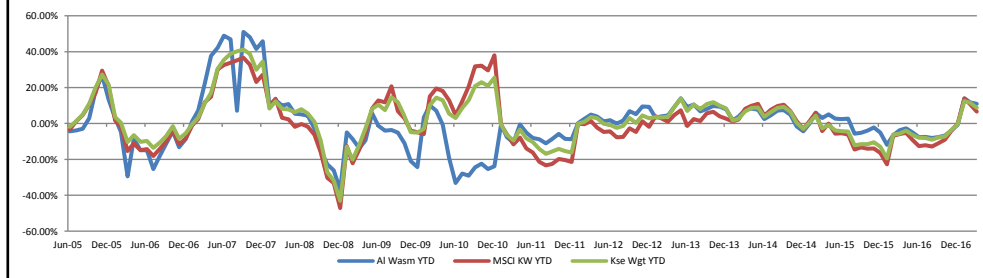


Performance

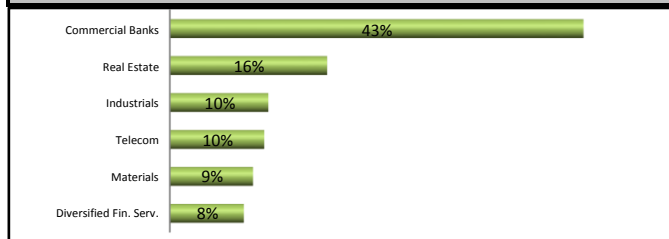
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	14.6%	-0.5%	-7.6%	-1.2%	-17.5%	-40.8%
KSE Wgt.	14.9%	-5.0%	-16.0%	-9.3%	-5.1%	-10.5%
MSCI Kuwait	13.3%	-11.0%	-21.5%	-15.5%	-20.3%	-33.3%

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%	0.5%	0.9%	6.1%	14.9%	7.3%	-10.6%
2007	1.2%	5.9%	14.2%	12.5%	3.3%	0.1%	-12.4%	10.1%	8.1%	7.7%	-9.2%	5.2%
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%	-0.7%									

YTD Performance



Sector BreakDown



Top 5 Holdings

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

MARKET REVIEW

In Kuwait, the government raised USD 8bn from the country's debut global bond offering which was deemed to be very successful. In other positive news, the country has been added to the MSCI watch-list for Emerging Markets inclusion by June 2017 but doubts remain over the market's current liquidity criteria.

Kuwait's weighted index rose +8.7% on the backbone of the successful international bond issuance by the government and sharp gains were witnessed in Financial Services +16.8%, Industrials +9.6%, and Banks rose +8.9%. In UAE, Dubai's DFM index fell -1.4% as Telecom fell -1.9% and Real Estate dropped -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.