



## Performance Fact Sheet

May, 2017

**NAV** **KWD 0.4046**

**Fund Size** **KWD 2.325 Mn**

Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
MTD	-1.0%	-0.9%	Total Holdings	13	165
QTD	-3.01%	-4.61%	Top 5 Holdings %	60.3%	41.0%
YTD	8.4%	6.4%	Cash Holdings	1.3%	N/A

RISK METRICS	Fund	Benchmark
Volatility	26.82%	17.70%
Sharp Ratio	-0.175	-0.140
Tracking Error		16.05%
Information Ratio		0.012
Alpha (MTD)		3.00%
Beta (MTD)		0.965
Alpha (Annual)		0.010
Beta (Annual)		0.909
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% Annual Return

#### Thomson Reuters Ticker

LP65038256

#### Bloomberg Ticker

KFIWASM KK

#### Benchmark

KSE Capitalization Weighted Index

#### 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 50 Million

#### Fund structure:

Open-ended

#### First public Offering:

22/06/2005

#### Subscription fees:

2%

#### Minimum Subscription:

1000 Units

#### Subscription/Redemption:

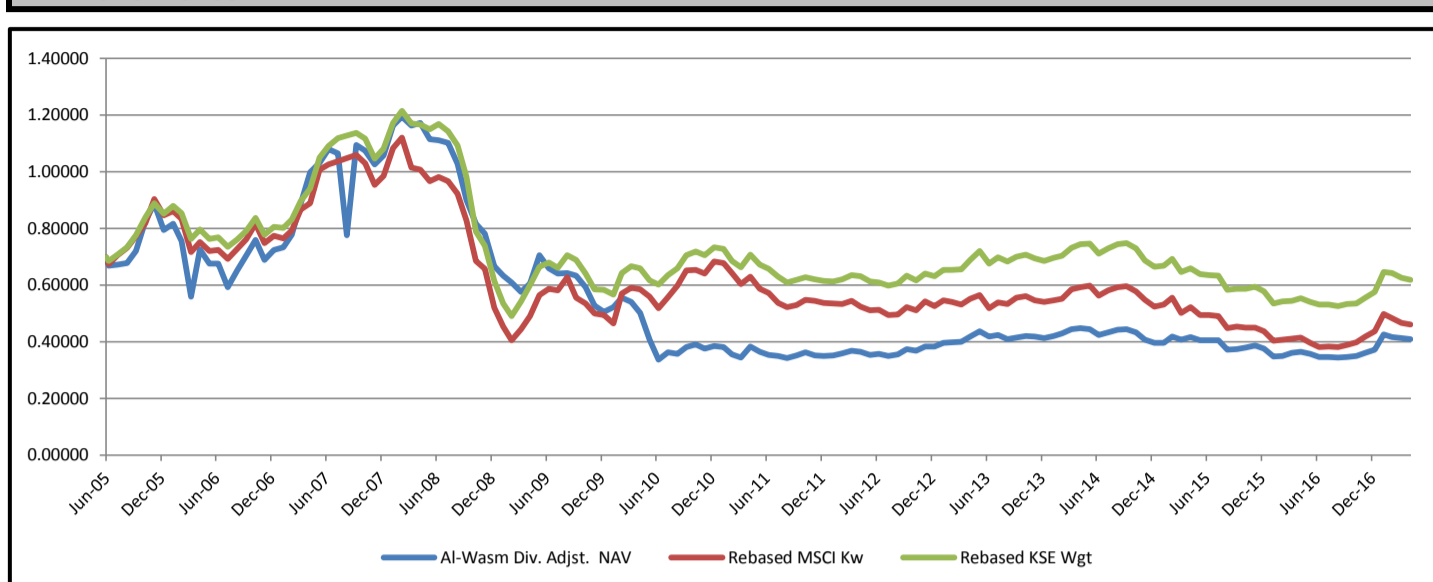
Weekly

Analysis Start Jun-05

#### Dividends:

KD 0.300 per unit on 20/08/2007

### NAV Performance

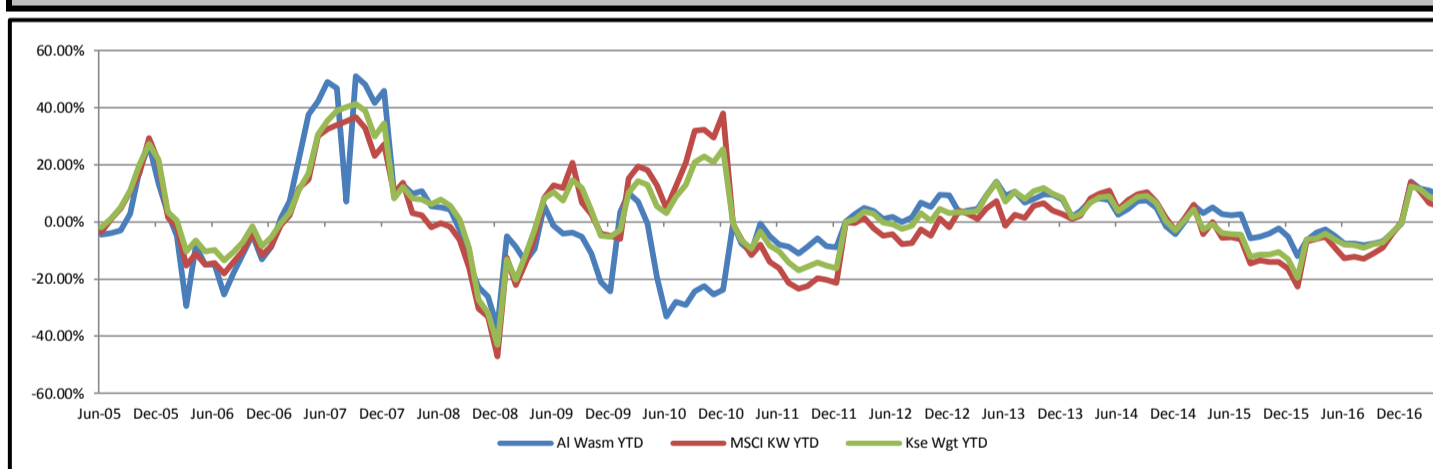


### Performance

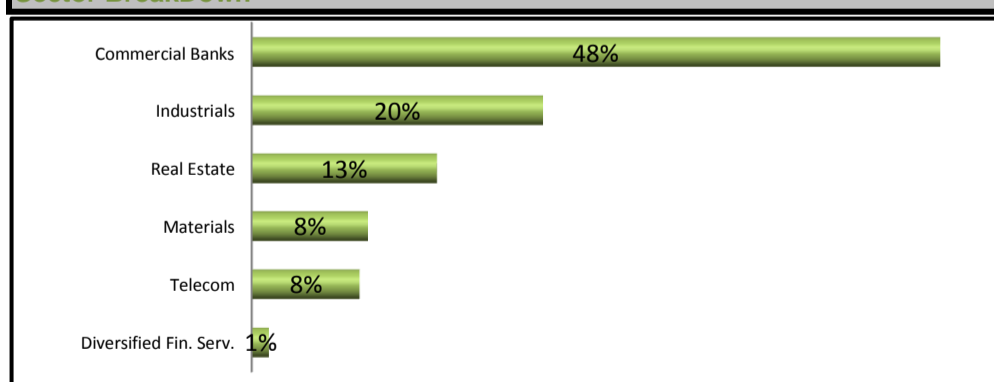
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	13.4%	-0.2%	-4.6%	-3.3%	19.8%	-42.1%
KSE Wgt.	13.2%	-3.7%	-13.9%	-9.5%	1.8%	-12.4%
MSCI Kuwait	14.9%	-7.9%	-19.1%	-12.2%	-12.0%	-34.8%

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%	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%	-1.3%	-1.0%							

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

National Bank of Kuwait  
Kuwait Finance House  
Ahli United Bank (Bahrain)  
Combined Group Contracting  
Mabaneer

### MARKET REVIEW

Kuwait's Deputy Prime Minister and Finance Minister Anas Al-Saleh has affirmed the importance of economic reforms made in Arab oil-exporting countries against the sharp drop in global oil prices. He referred to reforms made by oil-producing countries in the Arab world regarding strategies of diversifying economy, increasing non-tax revenue, control salaries, strengthening efficiency of general investments and others.

Kuwait's Weighted Index declined by -0.9% with negative contribution coming from Financial Services -6.9%, Consumer Services -3.8%, and Oil & Gas -3.1%. Gains were reported in sectors which included Consumer Goods +7.9%, and Industrials +4.2%.

### 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.