



Performance Fact Sheet

November, 2017

NAV KWD 0.4166

Performance

	Fund	Benchmark
MTD	-3.3%	-5.0%
QTD	-5.76%	-7.38%
YTD	11.6%	4.9%

Concentrations

	Fund	Benchmark
Total Holdings	14	152
Top 5 Holdings %	41.2%	44.4%
Cash Holdings	42.0%	N/A

Fund Size KWD 2.396 Mn

RISK METRICS	Fund	Benchmark
Volatility	26.35%	17.48%
Sharp Ratio	-0.136	-0.097
Tracking Error		15.77%
Information Ratio		0.438
Alpha (MTD)		3.31%
Beta (MTD)		0.962
Alpha (Annual)		-0.101
Beta (Annual)		0.924
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

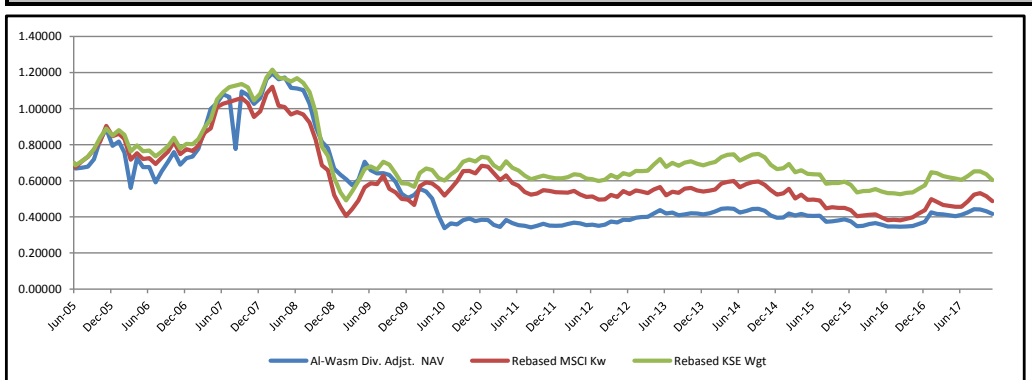
Analysis Start

Jun-05

Dividends:

KD 0.300 per unit on 20/08/2007

NAV Performance

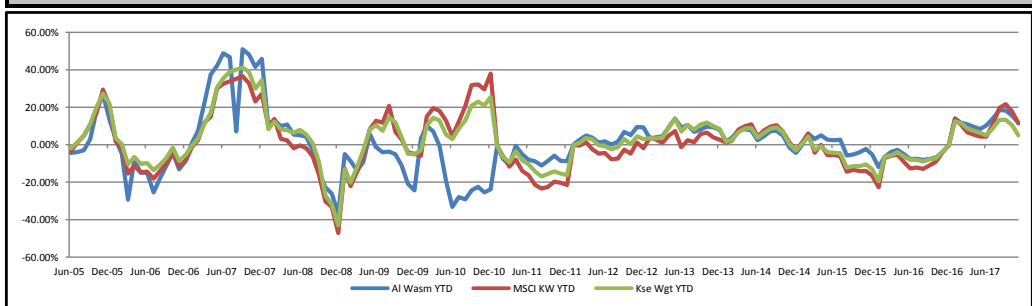


Performance

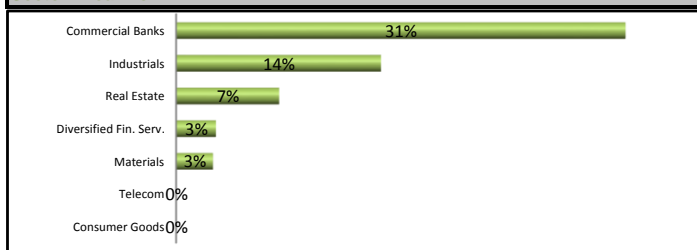
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	15.5%	10.9%	5.2%	0.7%	8.3%	-40.4%
KSE Wgt.	8.6%	4.5%	-9.1%	-11.9%	-17.6%	-13.6%
MSCI Kuwait	16.3%	11.3%	-7.0%	-9.9%	-28.8%	-30.4%

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%	1.7%	3.4%	3.9%	-0.1%	-2.4%	-3.3%	

YTD Performance



Sector BreakDown



Top 5 Holdings

Kuwait Finance House
Combined Group Contr. Co.
Ahli United Bank (B.S.C)
National Bank Of Kuwait
MABANEE

MARKET REVIEW

In Kuwait, the IMF has stated that the country will need USD 100bn of additional financing over the next five years as mandated contributions to Future Generations Fund leaves a fiscal deficit. Contributions to the fund, excluding investment income, will mean an annual deficit of about 15% of gross domestic product (GDP). Kuwait has cut subsidies and plans to introduce value-added taxation in 2018 to plug a budget shortfall triggered by lower crude prices and production.

Kuwait's Weighted Index fell by - 6.1% mainly due to sharp declines in Banks -5.8%, Real Estate -4.8%, and Telecom -4.1%.

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.