



## Performance Fact Sheet

Aug, 2018

<b>NAV</b>	<b>KWD 0.4628</b>	<b>Performance</b>	<b>Fund</b>	<b>Benchmark</b>	<b>Concentrations</b>	<b>Fund</b>	<b>Benchmark</b>
		<b>MTD</b>	-0.30%	-0.67%	<b>Total Holdings</b>	16	157
		<b>QTD</b>	9.60%	8.55%	<b>Top 5 Holdings %</b>	58%	47%
		<b>YTD</b>	10.77%	8.97%	<b>Cash Holdings</b>	5.4%	N/A

**Fund Size** KWD 2.683 Mn

RISK METRICS	Fund	Benchmark
Volatility	25.68%	17.11%
Sharp Ratio	-0.152	-0.136
Tracking Error		15.34%
Information Ratio		0.202
Alpha (MTD)		3.95%
Beta (MTD)		0.962
Alpha (Annual)		-0.020
Beta (Annual)		0.925
Risk Free Rate		2.75%

### 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 10% 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

The Fund Does not Follow a specific Index; for performance comparison, KSE ALL SHARE MARKET INDEX TR (Since 01/04/2018) and MSCI KUWAIT INDEX are used

#### 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

Price Waterhouse Coopers (AlShatti & Co.)

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%

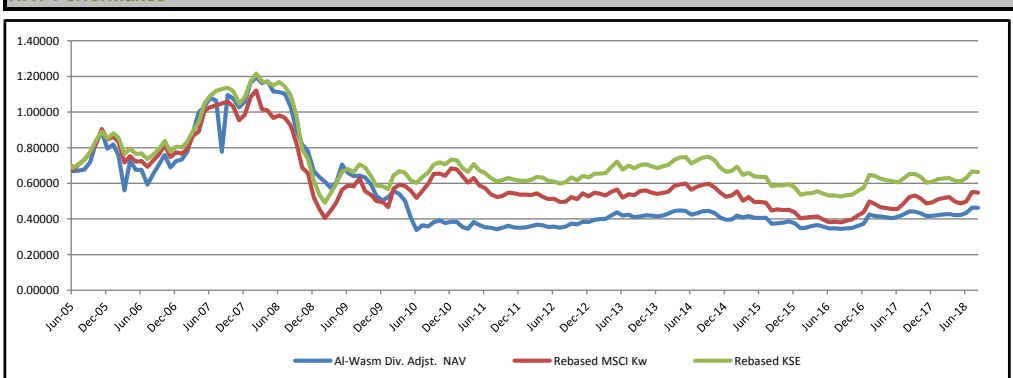
**Minimum Subscription** 1000 Units

**Subscription/Redemption:** Weekly

**Analysis Start** 01/06/2005

**Dividends:** KD 0.300 P/U on 20/08/2007

### NAV Performance

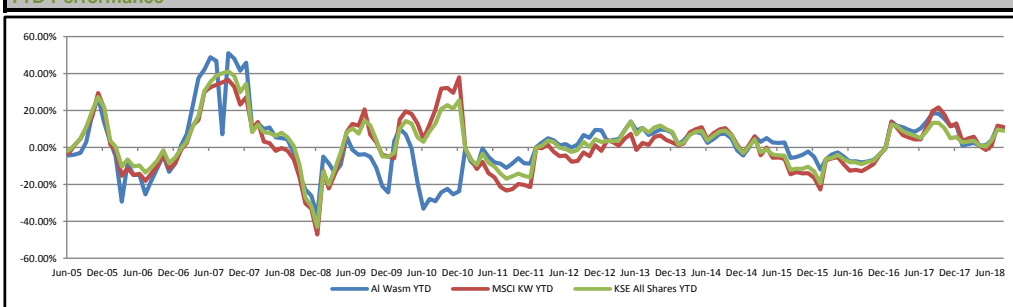


### Performance

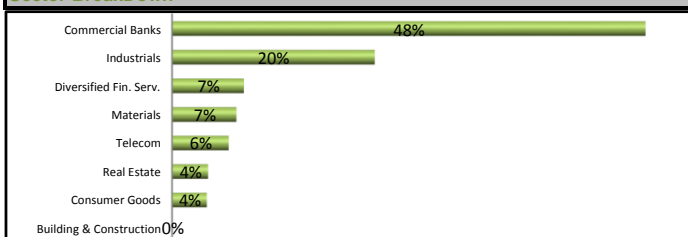
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	4.7%	33.4%	23.3%	4.0%	31.7%	-33.8%
<b>KSE All Shares</b>	1.6%	24.3%	12.6%	-11.5%	7.1%	-5.3%
<b>MSCI Kuwait</b>	4.9%	41.0%	20.9%	-8.2%	3.6%	-21.6%

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%	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%	0.3%
2018	1.0%	0.7%	0.7%	-1.3%	0.0%	2.9%	6.8%	-0.3%				

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

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

### MARKET REVIEW

In Kuwait, according to EFG Hermes, the first phase of the upgrade of Kuwait to Emerging Market (EM) by FTSE will be effective as of Sept 2018 and could generate excess inflows of USD 1bn.

Kuwait's All Share Index dropped by -1.58% MTD, Kuwait's Premier Market declined by -1.90% MTD and Kuwait's Main Market decreased by -0.93% MTD. Positive contribution came from Basic Materials +4.48% and Oil & Gas +3.89%.

### 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.