



## Performance Fact Sheet

February, 2018

<b>NAV</b>	<b>KWD 0.425</b>	<b>Performance</b>	<b>Fund</b>	<b>Benchmark</b>	<b>Concentrations</b>	<b>Fund</b>	<b>Benchmark</b>
		<b>MTD</b>	0.7%	0.5%	<b>Total Holdings</b>	16	152
		<b>QTD</b>	2.02%	3.81%	<b>Top 5 Holdings %</b>	53.2%	45.6%
		<b>YTD</b>	1.7%	3.1%	<b>Cash Holdings</b>	10.5%	N/A

**Fund Size** **KWD 2.464 Mn**

RISK METRICS	Fund	Benchmark
<b>Volatility</b>	26.09%	17.33%
<b>Sharp Ratio</b>	-0.159	-0.138
<b>Tracking Error</b>		15.63%
<b>Information Ratio</b>		0.273
<b>Alpha (MTD)</b>		4.29%
<b>Beta (MTD)</b>		0.961
<b>Alpha (Annual)</b>		-0.074
<b>Beta (Annual)</b>		0.924
<b>Risk Free Rate</b>		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

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

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

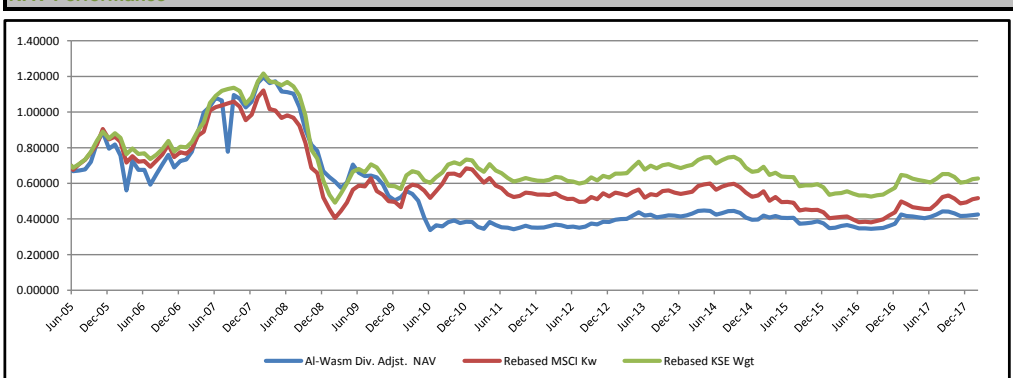
#### Analysis Start

Jun-05

#### Dividends:

KD 0.300 per unit on 20/08/2007

### NAV Performance

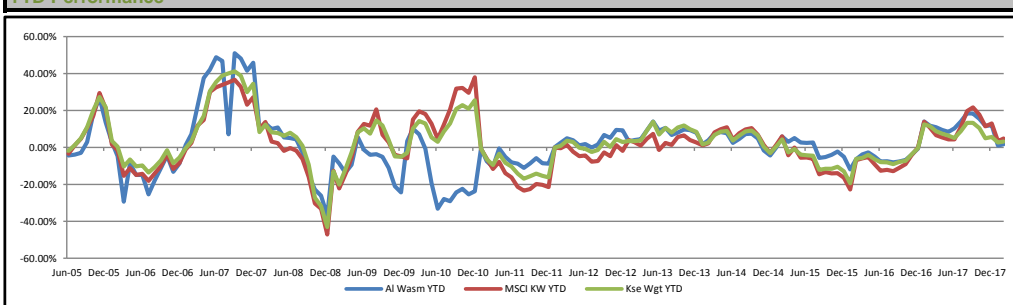


### Performance

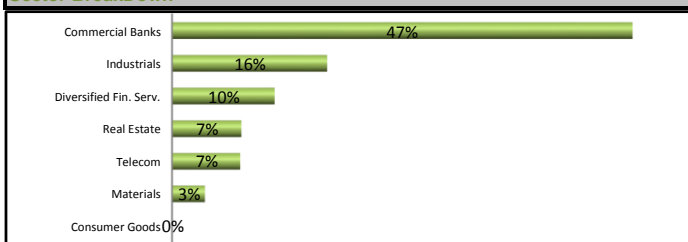
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	1.9%	17.7%	4.2%	-4.5%	23.5%	-39.2%
<b>KSE Wgt.</b>	-2.4%	15.1%	-3.1%	-14.3%	-5.5%	-10.3%
<b>MSCI Kuwait</b>	6.9%	25.8%	3.2%	-11.5%	-14.3%	-26.0%

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%	0.3%
2018	1.0%	0.7%										

### YTD Performance



### Sector BreakDown



### Top 5 Holdings

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

### MARKET REVIEW

In Kuwait, Standard & Poor's (S&P) affirmed its AA/A-1+ ratings on the back of an expected return to GDP growth of +2.5% in 2018 mainly due to rising oil prices. S&P stated that its stable outlook reflects its expectation that Kuwait's public and external balance sheets will remain strong over its forecast horizon, backed by a significant stock of financial assets.

Kuwait's weighted index gained +0.49% with positive contribution coming from Banks +1.96%, Real Estate +1.86% and Oil & Gas +0.73%, negative contribution came from Consumer Services -5.94% and Consumer Goods -2.08%.

### 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.