



Performance Fact Sheet

January, 2018

NAV	KWD 0.4221	Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
		MTD	1.0%	2.6%	Total Holdings	16	153
		QTD	-2.05%	-1.89%	Top 5 Holdings %	52.9%	44.8%
		YTD	1.0%	2.6%	Cash Holdings	10.9%	N/A

Fund Size KWD 2.447 Mn

RISK METRICS	Fund	Benchmark
Volatility	26.18%	17.38%
Sharp Ratio	-0.160	-0.137
Tracking Error		15.68%
Information Ratio		0.177
Alpha (MTD)		4.41%
Beta (MTD)		0.961
Alpha (Annual)		-0.086
Beta (Annual)		0.924
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

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

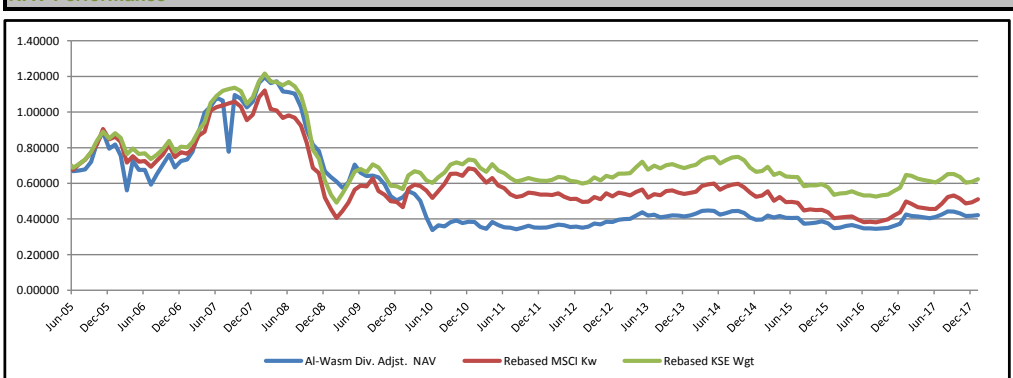
Analysis Start

Jun-05

Dividends:

KD 0.300 per unit on 20/08/2007

NAV Performance

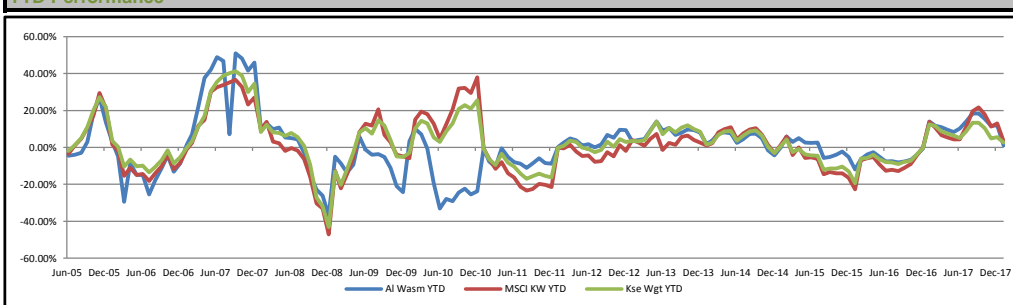


Performance

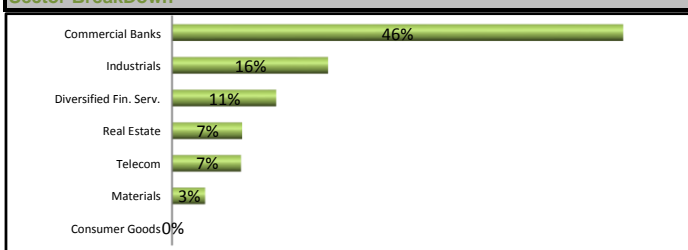
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	-0.8%	20.2%	0.7%	-1.8%	18.6%	-39.6%
KSE Wgt.	-3.6%	15.0%	-10.0%	-11.4%	-9.1%	-10.8%
MSCI Kuwait	2.5%	25.3%	-8.0%	-7.6%	-20.5%	-27.0%

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%											

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

Kuwait announced a state budget for the year ending on March, 31, 2019 with spending at KWD 20bn and revenues at KWD 15bn. According to the Kuwait finance minister, state budget would be based on an average oil price of USD 50/bbl and that the deficit (KWD 5bn) would be financed by borrowing and using reserves.

Kuwait's Weighted Index strengthened by +2.63% with significant gains in Telecom +6.81%, Real Estate +4.91% and Banks +2.31% and Negative performance came from Consumer goods -2.82% and Consumer Services -2.51%.

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.