



## Performance Fact Sheet

March, 2018

<b>NAV</b>	<b>KWD 0.4279</b>	<b>Performance</b>	<b>Fund</b>	<b>Benchmark</b>	<b>Concentrations</b>	<b>Fund</b>	<b>Benchmark</b>
		<b>MTD</b>	0.7%	0.4%	<b>Total Holdings</b>	16	153
		<b>QTD</b>	2.41%	3.58%	<b>Top 5 Holdings %</b>	52.4%	45.8%
		<b>YTD</b>	2.4%	3.6%	<b>Cash Holdings</b>	10.4%	N/A

**Fund Size** KWD 2.481 Mn

RISK METRICS	Fund	Benchmark
Volatility	26.01%	17.27%
Sharp Ratio	-0.158	-0.138
Tracking Error		15.58%
Information Ratio		0.176
Alpha (MTD)		4.04%
Beta (MTD)		0.961
Alpha (Annual)		-0.065
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:**

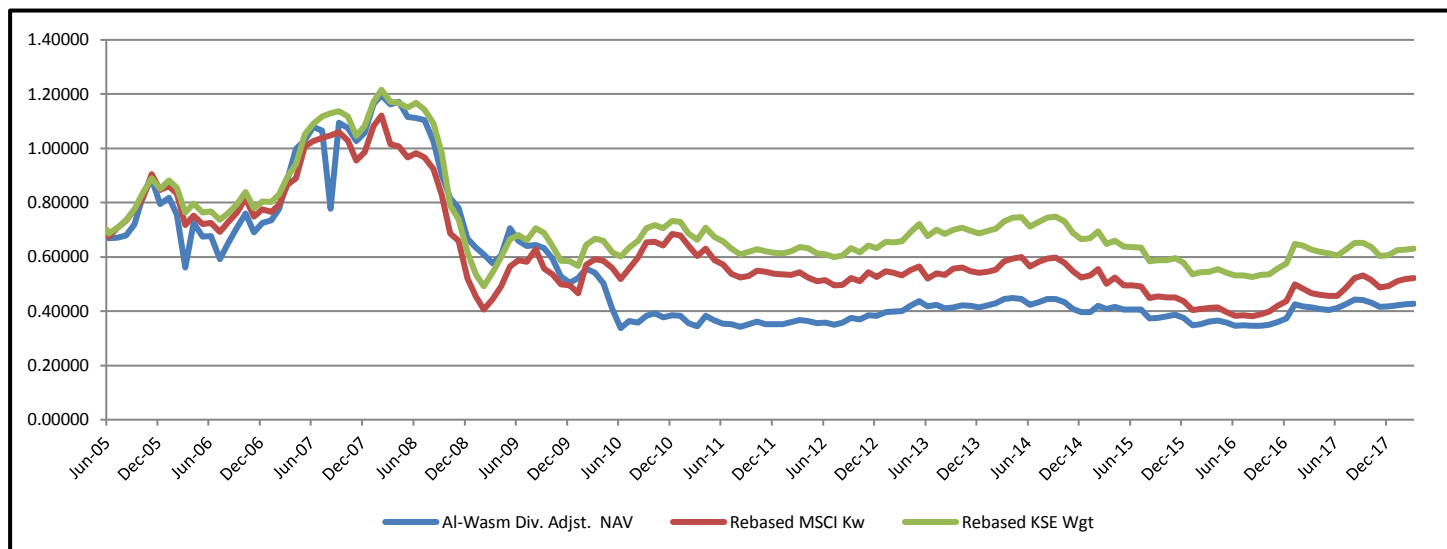
Weekly

**Analysis Start** Jun-05

**Dividends:**

KD 0.300 per unit on 20/08/2007

### NAV Performance

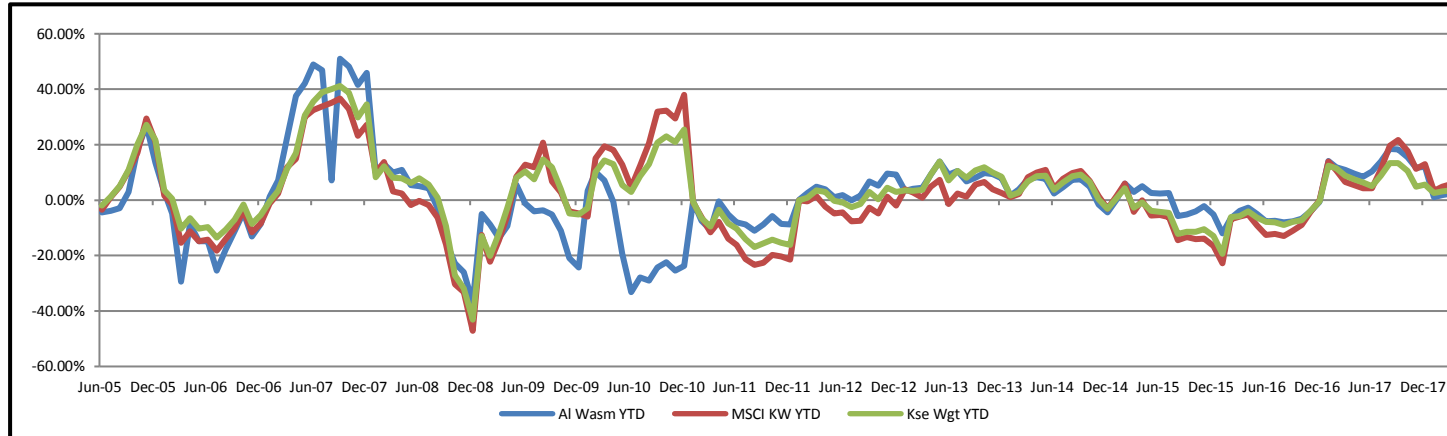


### Performance

	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
<b>Fund</b>	3.3%	17.1%	2.8%	-4.5%	11.8%	-38.8%
<b>KSE Wgt.</b>	0.6%	13.5%	-4.4%	-15.4%	-11.0%	-9.9%
<b>MSCI Kuwait</b>	12.1%	26.1%	-0.2%	-12.0%	-17.0%	-25.3%

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%	0.7%									

### YTD Performance



### Sector BreakDown

Commercial Banks	46%
Industrials	15%
Diversified Fin. Serv.	10%
Real Estate	7%
Telecom	7%
Materials	4%
Consumer Goods	0%

### 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

FTSE Russell announced that Kuwait's stock exchange will enter the emerging market index in two equal stages in September and December this year with 10 Kuwaiti stocks joining the benchmark. Kuwait will have a total 0.4% weighting in the index. Furthermore, Kuwait Stock Exchange has implemented the decision to divide its stock market into three market segments in a bid to boost liquidity for investors. The three market segments are Premier Market, Main Market and Auction Market.

Kuwait's weighted index increased +3.58% with positive contribution coming from Consumer Goods +13%, Telecom +7% and Banks 4%, negative contribution came from Consumer Services -14% and Financial Services -5%.

### 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.