



Performance Fact Sheet

September, 2019

NAV KWD 0.5194

Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
MTD	-5.87%	-4.40%	Total Holdings	10	163
QTD	-4.90%	-2.60%	Top 5 Holdings %	58%	53%
YTD	14.48%	16.01%	Cash Holdings	27.3%	N/A

Fund Size KWD 2.98 Mn

RISK METRICS	Fund	Benchmark
Volatility	24.93%	16.76%
Sharp Ratio	-0.112	-0.088
Tracking Error		14.74%
Information Ratio		-0.141
Alpha (MTD)		2.90%
Beta (MTD)		0.966
Alpha (Annual)		-0.097
Beta (Annual)		0.935
Risk Free Rate		3.00%

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%

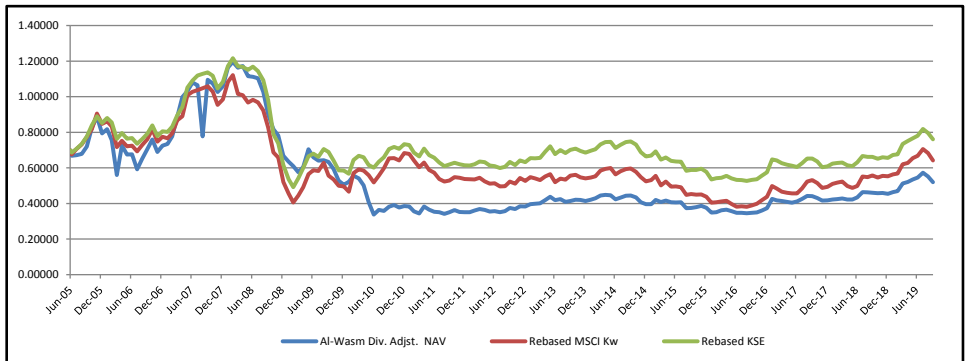
Minimum Subscription: 1000 Units

Subscription/Redemption: Weekly

Analysis Start 01/06/2005

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

NAV Performance

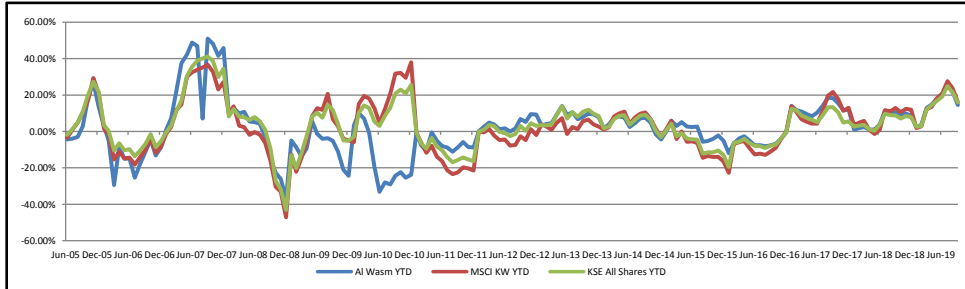


Performance

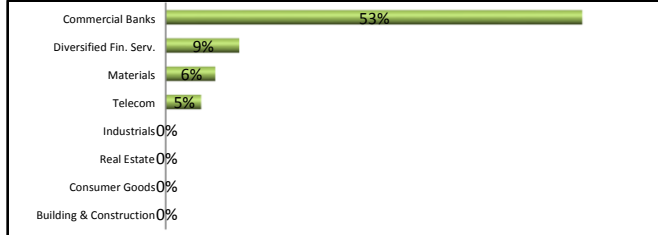
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	12.8%	20.5%	48.4%	36.7%	40.7%	-25.7%
KSE All Shares	14.9%	19.6%	41.9%	29.3%	23.4%	8.8%
MSCI Kuwait	15.2%	24.7%	61.4%	42.7%	25.6%	-8.1%

Fund MTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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%	-1.3%	0.0%	2.9%	6.8%	-0.3%	-0.5%	-0.6%	0.3%	-1.2%
2019	2.3%	1.3%	9.0%	1.7%	2.7%	2.1%	4.9%	-3.7%	-5.9%			

YTD Performance



Sector BreakDown



Top 5 Holdings

- National Bank Of Kuwait
- Al-Ahli United Bank (B.S.C)
- Kuwait Finance House
- National Industries Grp. (Hldg)
- Gulf Bank

MARKET REVIEW

Kuwait's non-oil economic growth in 2020 is expected to reach +3.5%, according to report from IMF. Kuwait is trying to diversify its economy away from oil as it contributes to 90% of its GDP, especially with geopolitical tensions, OPEC oil cuts, and unsteady oil prices. Moreover, to boost economic growth outside the oil sector, Kuwait is investing heavily in its Northern Gulf Gateway (NGG) project which is predicted to attract up to USD 450bn in foreign investment. The country's recent upgrade from frontier to emerging market by MSCI was an acknowledgment of Kuwait's reforms, direction, and vision.

Kuwait's All Share index slipped by -2.61% with weak performances coming from Technology -16.96% and Basic Material -11.96%.

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.