



Performance Fact Sheet

April, 2020

NAV KWD 0.3754

Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
MTD	-0.13%	4.97%	Total Holdings	0	173
QTD	-33.46%	-18.76%	Top 5 Holdings %	0%	54%
YTD	-32.63%	-18.15%	Cash Holdings	100.0%	N/A

Fund Size KWD 1.99 Mn

RISK METRICS	Fund	Benchmark
Volatility	25.70%	17.36%
Sharp Ratio	-0.102	-0.056
Tracking Error		14.56%
Information Ratio		-1.353
Alpha (MTD)		4.92%
Beta (MTD)		1.007
Alpha (Annual)		-0.117
Beta (Annual)		0.937
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

Abdulkareem Abdullah Al-Samdan

Al Aiban, Al Osaimi & Partners-Ernst & Young

Fees: KWD 2,250 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%

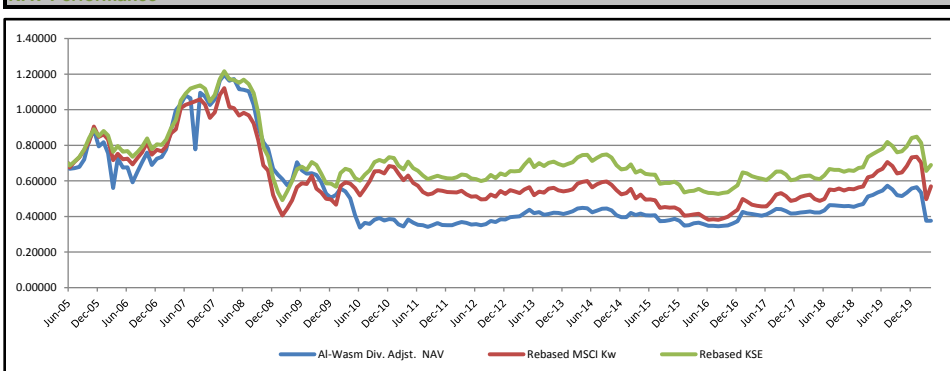
Minimum Subscription: 1000 Units

Subscription/Redemption: Weekly

Analysis Start: 01/06/2005

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

NAV Performance

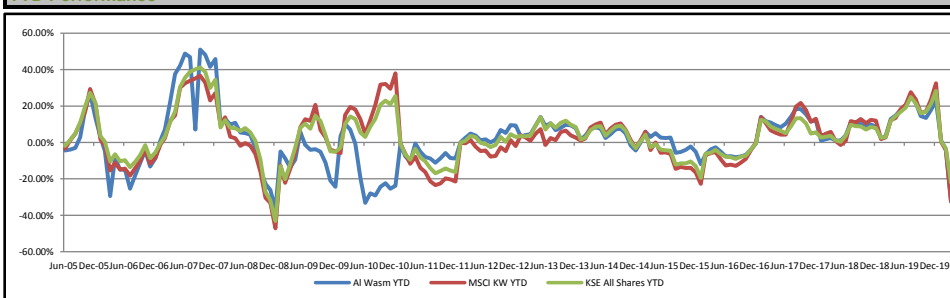


Performance

	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	-27.9%	-11.1%	-7.2%	5.2%	-14.1%	-46.3%
KSE All Shares	-8.2%	12.9%	12.4%	27.2%	-4.4%	-1.5%
MSCI Kuwait	-9.2%	17.0%	24.8%	43.4%	0.8%	-18.6%

Fund MTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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%	-0.9%	3.8%	4.3%
2020	1.3%	-5.4%	-29.6%	-0.1%								

YTD Performance



Sector BreakDown

Commercial Banks	0%
Telecom	0%
Diversified Fin. Serv.	0%
Industrials	0%
Materials	0%
Real Estate	0%
Consumer Goods	0%
Building & Construction	0%

Top 5 Holdings

0
0
0
0
0

MARKET REVIEW

In Kuwait, All Share index dropped by -0.92% as Premier Index extended losses by -2.39% MTD. Biggest sectors, Financials and Telecom slipped -3.99% and -4.78% while Consumer Goods gained +17.45%.

The GCC member countries are gearing up for the fallout of combined consequence of unprecedented oil price rout and Covid19 pandemic. Learnings from previous experiences when oil prices crashed in 2015, GCC countries are aiming to protect currency reserves by tapping bond markets. With increasing pressure on oil prices, comes burden on currency pegs that the GCC countries have maintained. Pressure on 12 month dollar forwards for Saudi Riyal has already intensified however, remains well short of the peak reached in 2016 after the previous commodity price rout.

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.