



# Al-Wasm Fund

## Performance Fact Sheet

August, 2020

**NAV** KWD 0.3842

**Fund Size** KWD 2.04 Mn

	Fund	Benchmark	Concentrations	Fund	Benchmark
Performance					
MTD	2.36%	6.57%	Total Holdings	5	0
QTD	0.43%	3.65%	Top 5 Holdings %	100%	0%
YTD	-31.05%	-12.24%	Cash Holdings	47.2%	0

RISK METRICS	Fund	Benchmark
Volatility	15.77%	10.55%
Sharp Ratio	-0.669	-0.950
Tracking Error		3.43%
Information Ratio		-0.044
Alpha (MTD)		-0.56%
Beta (MTD)		0.986
Alpha (Annual)		-0.006
Beta (Annual)		0.986
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 & Investment Company

Fund Manager's Management Fees

1.25%

Fund Manager's Incentive Fees

10% for over 10% annual return

Thomson Reuters Ticker

LP65038256

Bloomberg Ticker

KFIWASM KK

Benchmark

#### 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

KWD

Fund Capital:

Variable

Fund Capital Range:

KWD 5 To 50 Million

Fund Structure:

Open Ended

First public Offering:

22/06/2005

Subscription fees:

1%

Minimum Subscription

1,000 units

Subscription/Redemptio

Weekly

n:

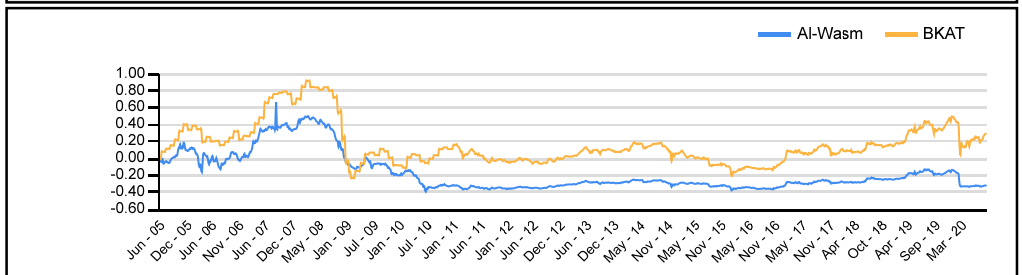
Analysis Start

10/04/2005

Dividends:

KWD 0.300 P/U on 15/08/2007

### NAV Performance

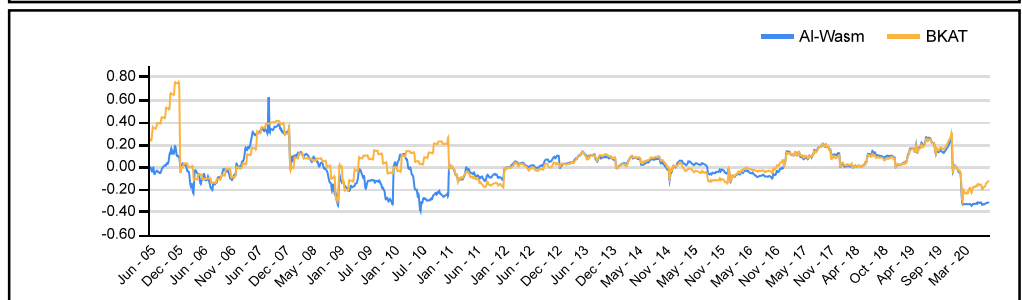


### Performance

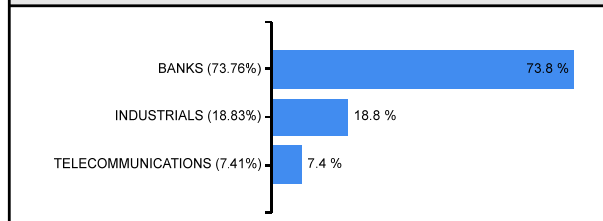
	Yearly	2 Years	3 Years	4 Years	5 Years	Since Incpt.
Al-Wasm Fund	-30.38%	-16.99%	-13.10%	11.26%	2.89%	-31.58%
Al-Wasm Fund	-30.56%	-17.20%	-13.32%	10.98%	2.63%	-31.68%
Al-Wasm Fund	-30.56%	-17.20%	-13.32%	10.98%	2.63%	-31.68%
All-Share Index (TR)	12.64%	33.92%	42.31%	23.77%	19.95%	29.62%

Fund MTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2005							0.4%	0.7%	4.3%	10.5%	5.4%	-7.9%
2006	2.1%	-5.5%	-18.5%	19.2%	-4.9%	0.0%	-8.6%	6.7%	5.6%	5.4%	-6.6%	3.6%
2007	0.9%	4.2%	10.2%	9.3%	2.5%	3.6%	-1.1%	0.9%	1.7%	-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%	-11.1%	-0.3%
2009	-12.6%	-3.9%	-5.5%	5.1%	16.6%	-6.6%	-2.8%	0.4%	-1.5%	-6.3%	-11.1%	-4.3%
2010	3.5%	6.4%	-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%	-2.9%
2015	0.2%	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	1.4%	-5.5%	-29.6%	-0.1%	0.2%	1.7%	-1.9%	2.4%				

### YTD Performance



### Sector Breakdown



### Top 5 Holdings

1)	National Bank Of Kuwait	16.71%
2)	Kuwait Finance House	15.29%
3)	Agility Public Warehousing Company	9.94%
4)	Boubyan Bank	6.95%
5)	Mobile Telecommunications Company	3.91%

### Market Review

During the month of August, the Kuwait Council of Ministries has affirmed that the Amir health condition is stable in the USA. Also, the Kuwaiti parliament has approved a law to increase protection for troubled businesses and provide two new options before they are forced to declare bankruptcy. The parliament also agreed to amend current law regarding future generations reserve, where in case of budget deficit, a percentage of the actual surplus shall be deducted annually from the results of the state's final account, to be determined based on the proposal of the Minister of Finance and the approval of the cabinet.

On another note, Kuwait has lifted lockdown measures cautiously, in phases and moves to forth phase of return plan with some activities set to open from fifth stage.

Moreover, Kuwait Petroleum Corporation is cutting oil and gas spending by almost 19% to KD3 billion this fiscal year as the government looks to contain the budget deficit.

As per the equity market, the Kuwait all shares has witnessed a positive increase this month after the sharp decline in July, yielding +6.6% for the month of August, resulting in a YTD performance of -15.7%. The premier Market rose by 8.1% MTD, with banks leading the gains. Consumer goods were the best performing sector this month, has witnessed an increase by 9.9% and consumer services was the worst performing sector retreated by 5.2%.

### Legal Disclaimer

