



Al-Wasm Fund

Performance Fact Sheet

December, 2020

NAV KWD 0.3908

Fund Size KWD 2.07 Mn

Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
MTD	-0.01%	2.05%	Total Holdings	11	167
QTD	0.20%	1.94%	Top 5 Holdings %	100%	100%
YTD	-29.86%	-7.98%	Cash Holdings	37.74%	0

RISK METRICS	Fund	Benchmark
Volatility	15.60%	10.52%
Sharp Ratio	-0.671	-0.938
Tracking Error		3.39%
Information Ratio		-0.051
Alpha (MTD)		-0.66%
Beta (MTD)		0.978
Alpha (Annual)		-0.007
Beta (Annual)		0.978
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/Redemption Weekly

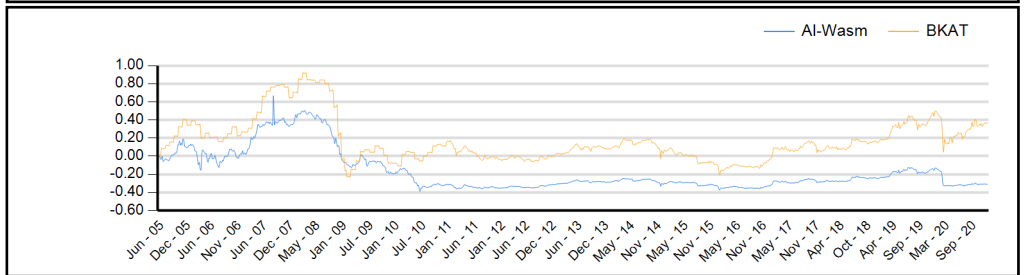
Analysis Start

10/04/2005

Dividends:

KWD 0.300 P/U on 15/08/2007

NAV Performance

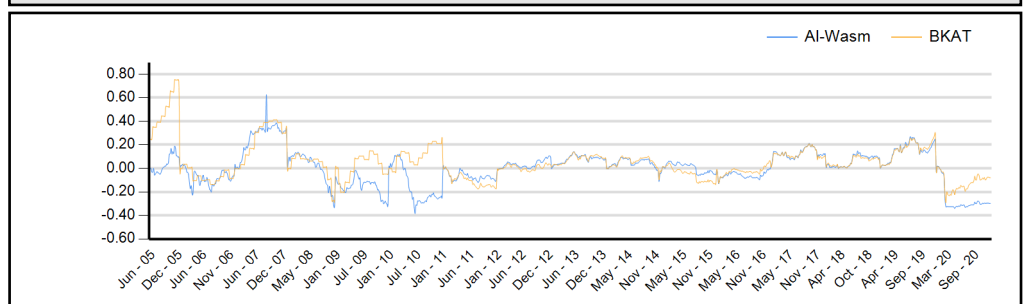


Performance

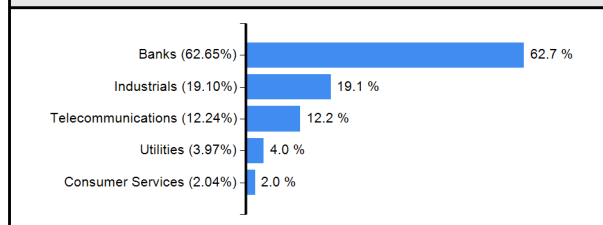
	Yearly	2 Years	3 Years	4 Years	5 Years	Since Incpt.
Al-Wasm Fund	-29.86%	-13.87%	-6.47%	4.71%	4.05%	-30.92%
All-Share Index (TR)	18.11%	40.42%	49.21%	29.77%	25.77%	35.91%

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%	
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%	1.5%	-0.6%	0.8%	0.0%

YTD Performance



Sector Breakdown



Top 5 Holdings

1) Kuwait Finance House	15.38%
2) National Bank Of Kuwait	14.82%
3) Mobile Telecommunications Company	7.62%
4) Ahli United Bank (b.s.c)	7.41%
5) Agility Public Warehousing Company	5.23%

Market Review

During the year 2020, January witnessed many events that affected the global stock markets. The main event of the other part of the month was the spread of the CORONA virus in China and some countries of the world. On January 31, Britain left the EUROPEAN Union, which lasted more than 45 years. On March 11, 2020, the World Health Organization (WHO) announced that the new coronavirus (COVID-19) has been classified as a global epidemic. In Kuwait, The Central Bank of Kuwait cut interest rates twice a month, and the new interest rate is 1.5%, which is the lowest rate in Kuwait's history. During April, the countries start to lockdowns which causes a drop in economy. In July, Kuwait has eased curfews and started the second phase of return plan that showed a sign of recovery and positive outlook to investors. Moreover, Moody's downgraded Kuwait government credit rating by two notches to A1 from Aa2, Due to the depletion of the general reserve funds and the absence of the debt law. Kuwait Finance House was rated "A+" by Fitch agency as stable future sign. In November, at the end of the month, Boursa Kuwait has completed the Kuwaiti capital market's inclusion into the MSCI Emerging Markets indices with a successful implementation of the first tranche of index inclusion. Also, the reclassification of Kuwait indices from frontier market status to emerging market has risen the asset flows around 2 billion into Kuwaiti stocks.

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.

