



Performance Fact Sheet

January, 2020

NAV	KWD 0.5641	Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
		MTD	1.25%	0.74%	Total Holdings	13	162
		QTD	9.58%	10.70%	Top 5 Holdings %	72%	55%
		YTD	1.25%	0.74%	Cash Holdings	0.1%	N/A

Fund Size KWD 3.27 Mn

RISK METRICS	Fund	Benchmark
Volatility	24.69%	16.66%
Sharp Ratio	-0.095	-0.057
Tracking Error		14.57%
Information Ratio		-0.311
Alpha (MTD)		2.09%
Beta (MTD)		0.964
Alpha (Annual)		-0.134
Beta (Annual)		0.932
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%

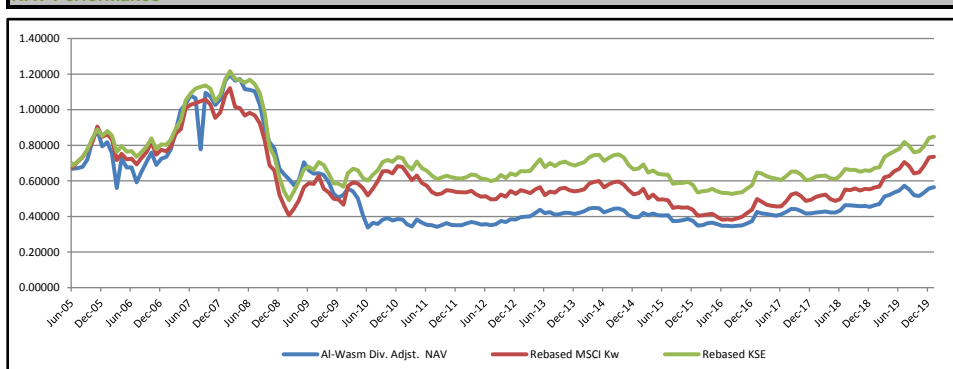
Minimum Subscription: 1000 Units

Subscription/Redemption: Weekly

Analysis Start 01/06/2005

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

NAV Performance

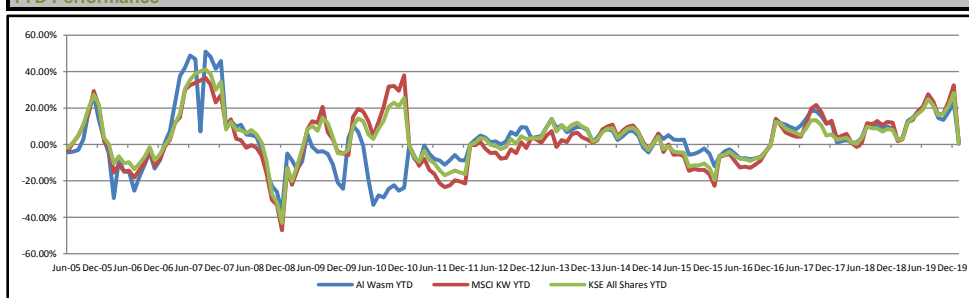


Performance

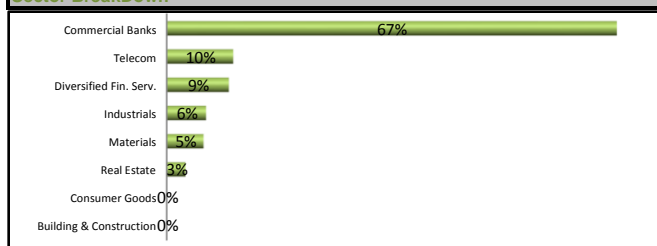
	Yearly	2 Years	3 Years	4 years	5 Years	Since Incpt.
Fund	21.6%	32.7%	35.2%	60.6%	41.4%	-19.3%
KSE All Shares	26.1%	35.2%	32.0%	56.2%	29.7%	21.2%
MSCI Kuwait	30.5%	42.1%	51.9%	80.5%	35.8%	5.1%

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%											

YTD Performance



Sector BreakDown



Top 5 Holdings

National Bank Of Kuwait
Kuwait Finance House
Al-Ahli United Bank (B.S.C)
Gulf Bank
Mobile Telecom. Company

MARKET REVIEW

In Kuwait, a forecast of KWD 9.2bn budget deficit was announced for the fiscal year 2020-21. In addition to that, the value of non-oil exports grew 54% to KWD 18.5mn in December 2019, compared to KWD 11.9mn in the same month in 2018.

In Kuwait, All Share index rose by +0.74% MTD with strong performances coming from Oil & Gas +4.45%.

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.