



AI-Wasm Fund

Performance Fact Sheet

March, 2021

NAV KWD 0.4014

Fund Size KWD 2.12 Mn

Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
MTD	2.38%	3.18%	Total Holdings	16	167
QTD	2.73%	5.12%	Top 5 Holdings %	100%	100%
YTD	2.73%	5.12%	Cash Holdings	14.6%	0

RISK METRICS	Fund	Benchmark
Volatility	15.50%	10.48%
Sharp Ratio	-0.674	-0.937
Tracking Error		3.37%
Information Ratio		-0.053
Alpha (MTD)		-0.68%
Beta (MTD)		0.975
Alpha (Annual)		-0.007
Beta (Annual)		0.975
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

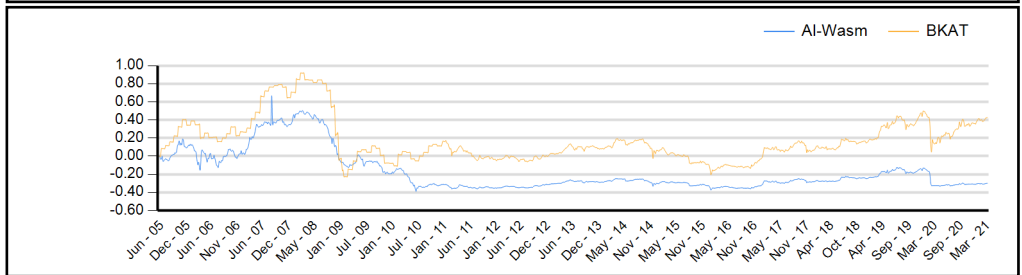
Analysis Start

10/04/2005

Dividends:

KWD 0.300 P/U on 15/08/2007

NAV Performance

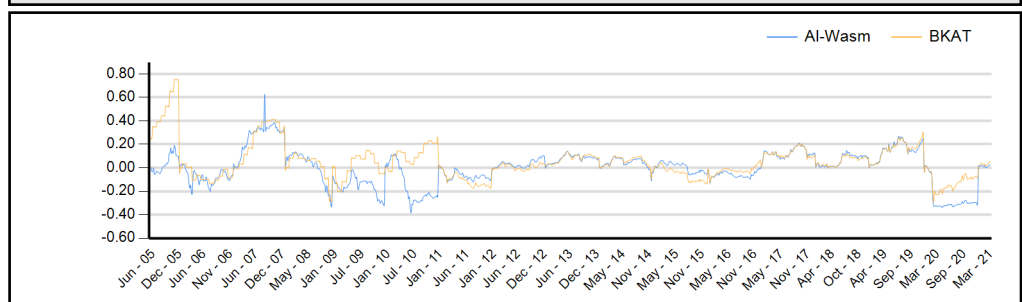


Performance

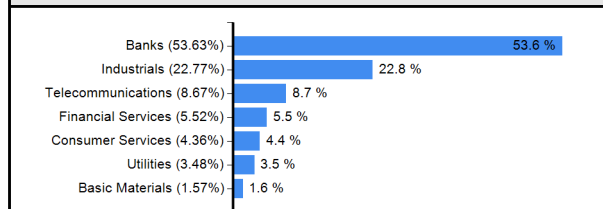
	Yearly	2 Years	3 Years	4 Years	5 Years	Since Incpt.
AI-Wasm Fund	6.81%	-21.62%	-6.18%	-3.04%	11.15%	-29.86%
All-Share Index (TR)	-3.27%	33.81%	47.60%	56.85%	36.41%	42.86%

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%
2021	2.2%	-1.8%	2.4%									

YTD Performance



Sector Breakdown



Top 5 Holdings

1) Kuwait Finance House	17.06%
2) National Bank Of Kuwait	14.60%
3) Mobile Telecommunications Company	7.40%
4) Ahli United Bank (b.s.c)	7.30%
5) Agility Public Warehousing Company	5.45%

Market Review

Kuwait Boursa Indices returned to positive territory during the month of March 2021 eased by the Kuwaiti Parliament's decision to adopt a law to support the financing of local banks for those affected by "Corona" and the legislative's approval to postpone the repayment of citizens' loan installments by 6 months. The All-share index ended the month with a gain of +2.2% led by the Premier Market's index with an increase of +2.7%, followed by the Main 50 Index with +1.1%, and the Main market Index by +0.8%. However, the sectors had mixed performance. Basic Materials sector was the top performing sector with gains of +10.9%, followed by Utilities sector +4.7%, and Consumer services at +4.3%. On the other hand, the technology sector had the biggest decline with a monthly sector loss of -5.6%, followed by the Consumer Goods sector at -4.6% and telecommunications -2.8%.

Efforts to strengthen the banking sector and enhance financial stability over the past decade have paid off, as Kuwaiti banks faced the current crisis from a position of strength and succeeded in overcoming the first year of the crisis.

The policies of OPEC and its allies continue to restrict the oil sector, considering the contribution of the oil sector in Kuwait by more than 51% of the real GDP, as the main economic activities are severely affected by the performance of this sector.

Legal Disclaimer





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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.

