



# AI-Wasm Fund

## Performance Fact Sheet

May, 2021

**NAV** KWD 0.4262

**Fund Size** KWD 2.25 Mn

Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
MTD	2.57%	1.78%	Total Holdings	18	166
QTD	6.17%	8.60%	Top 5 Holdings %	100%	100%
YTD	9.07%	14.15%	Cash Holdings	7.36%	0

RISK METRICS	Fund	Benchmark
Volatility	15.45%	10.52%
Sharp Ratio	-0.669	-0.923
Tracking Error		3.36%
Information Ratio		-0.055
Alpha (MTD)		-0.70%
Beta (MTD)		0.971
Alpha (Annual)		-0.007
Beta (Annual)		0.971
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

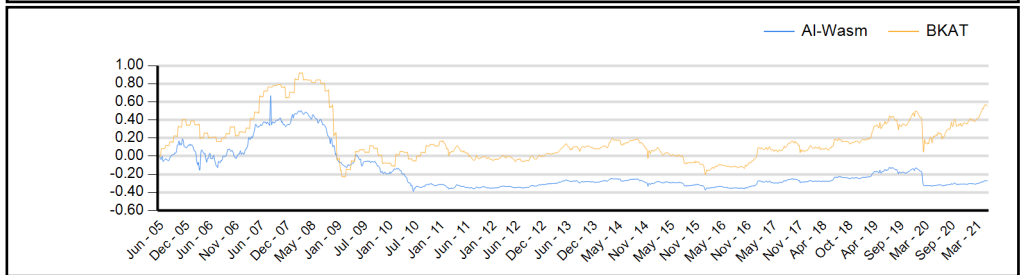
Analysis Start

10/04/2005

Dividends:

KWD 0.300 P/U on 15/08/2007

### NAV Performance

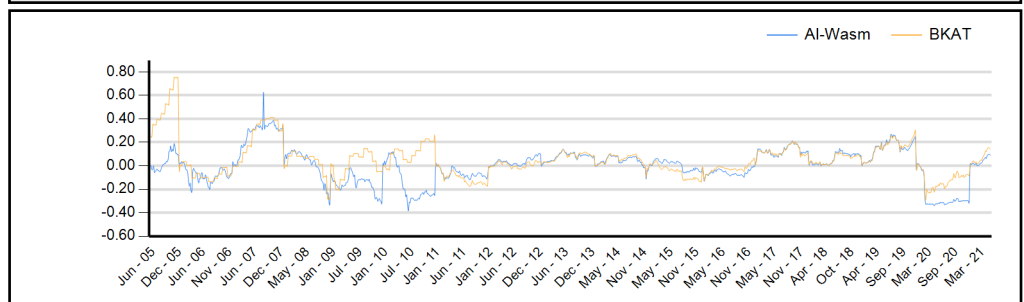


### Performance

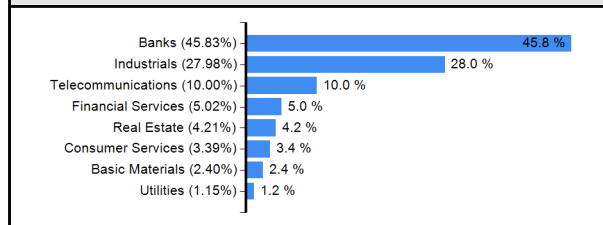
	Yearly	2 Years	3 Years	4 Years	5 Years	Since Incpt.
AI-Wasm Fund	13.37%	-20.31%	0.94%	5.35%	19.43%	-27.38%
All-Share Index (TR)	5.04%	45.31%	60.29%	70.33%	48.14%	55.14%

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%	3.5%	2.6%							

### YTD Performance



### Sector Breakdown



### Top 5 Holdings

1) Kuwait Finance House	16.57%
2) National Bank Of Kuwait	14.15%
3) Mobile Telecommunications Company	9.26%
4) Ahli United Bank (b.s.c)	7.32%
5) Agility Public Warehousing Company	7.20%

### Market Review

Boursa Kuwait continued to achieve gains during the month of May 2021, this goes along with the rise of oil prices during the month. However, the positive performance is also attributed to the vaccination roll-out against the covid-19 pandemic, which is boosting the investors' confidence in the markets. With all benchmark indices ending in the green during the month. All Shares index ended the month with gains of +1.6%, reaching +12% YTD, led by Kuwait 50 Main Index with an increase of +2.0%. The Premier Market Index witnessed an increase of +1.8% during May and the Main Market index posted a rise of +1.1%.

In terms of sector performance, a mixed performance was witnessed. The technology reported the biggest decline of -19.4%, followed by basic material, utilities, and Telecommunication Indices, with declines of -6.2%, -5.9% and -1.5%, respectively. On the gainers side, Oil & Gas Index was the top performance with a gain of +7.1%. The Consumer Goods index followed, with a gain of +6.1%. Industrials and Consumer Services Indices ended the month with gains of +5.8% and +5.0%, respectively. Banks MTD performance was +1.9%, reaching YTD performance of +10.0%.

### 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.

