



AI-Wasm Fund

Performance Fact Sheet

November, 2020

NAV KWD 0.3908

Fund Size KWD 2.07 Mn

	Fund	Benchmark	Concentrations	Fund	Benchmark
Performance					
MTD	0.77%	-0.07%	Total Holdings	6	0
QTD	0.21%	-0.11%	Top 5 Holdings %	100%	0%
YTD	-29.86%	-9.83%	Cash Holdings	82.24%	0

RISK METRICS	Fund	Benchmark
Volatility	15.65%	10.54%
Sharp Ratio	-0.669	-0.940
Tracking Error		3.40%
Information Ratio		-0.048
Alpha (MTD)		-0.62%
Beta (MTD)		0.980
Alpha (Annual)		-0.006
Beta (Annual)		0.980
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

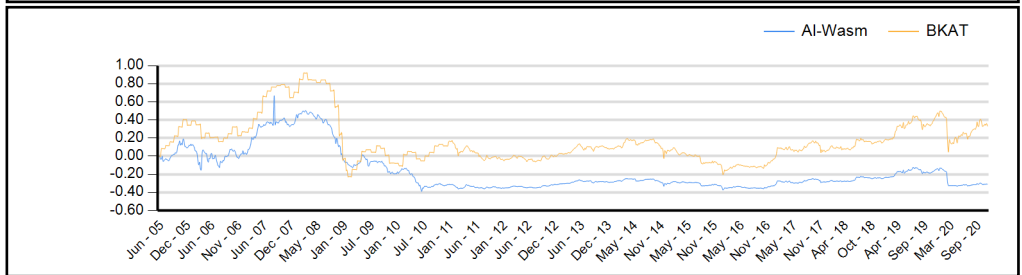
Analysis Start

10/04/2005

Dividends:

KWD 0.300 P/U on 15/08/2007

NAV Performance

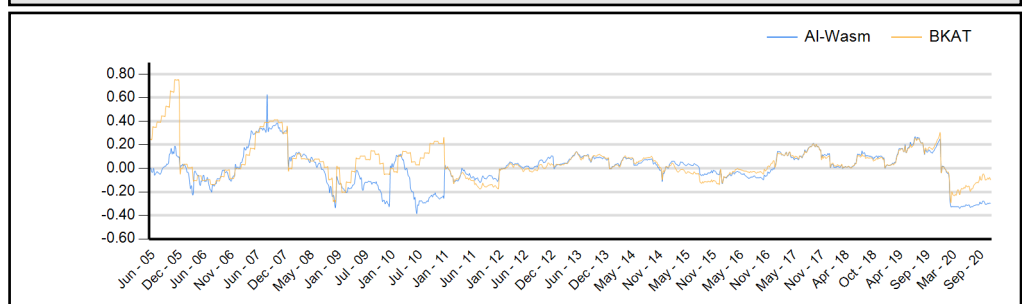


Performance

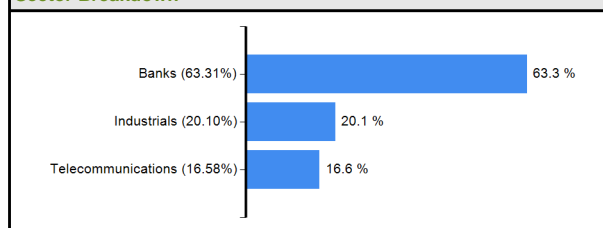
	Yearly	2 Years	3 Years	4 Years	5 Years	Since Incpt.
AI-Wasm Fund	-26.86%	-14.88%	-6.19%	8.38%	0.98%	-30.92%
All-Share Index (TR)	15.73%	37.59%	46.21%	27.16%	23.24%	33.18%

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%	

YTD Performance



Sector Breakdown



Top 5 Holdings

1) Kuwait Finance House	3.59%
2) Agility Public Warehousing Company	3.57%
3) National Bank Of Kuwait	3.43%
4) Mobile Telecommunications Company	2.94%
5) Ahli United Bank (b.s.c)	2.80%

Market Review

During the month of November, the Kuwait all shares witnessed a positive performance after the pharmaceutical companies Pfizer and Moderna announced about the development and provision of a vaccine for Covid-19, which raised the hopes of investor. However, at the end of the month, Bursa 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. The main market index has rose by 1.6% in November. The All share market index also rose by 0.3%. And the liquidity ratio in the Kuwaiti market increased by 64% in November compared to the pervious month. With regard to sectors, the oil and gas index was the best performing sector, recording an increase of 7%, while the consumer goods sector witnessed the largest decline, recording a decrease of 5.2%. On other hands, oil prices closed at 47.6 USD/bbl. at the end of November and recording a monthly gain of 27%. In addition, oil markets recovered, supported by the positive results of the Covid-19 vaccine trials, which strengthened hopes for a rapid recovery in oil demand, which would other countries to fully reopen their economies.

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.

