



Al-Wasm Fund

Monthly Report

13 - January - 2021

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.

NAV & Performance Vs. Market Indices

| | Inception Apr - 2005 | Beg. of Year 2021 | Beg. of Month Jan - 2021 | Current 13/01/2021 | Performance | | | |
|--|-------------------------|----------------------|-----------------------------|-----------------------|--------------------|----------------------|--------------|-----------------|
| | | | | | Since Previous NAV | Since Previous Month | Year to Date | Since Inception |
| Net Asset Value (Al-Wasm Fund) | 1.000 | 0.391 | 0.389 | 0.394 | 1.32% | 0.80% | 0.80% | (30.61%) |
| All-Share Index (TR) (Inception 01/01/2018) | 5,235.120 | 6,675.860 | 6,675.860 | 6,784.590 | 1.93% | 1.63% | 1.63% | 29.60% |

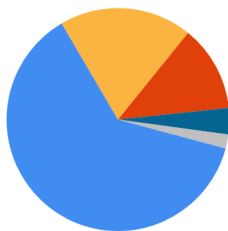
Cash Dividend(Since Inception): 30%

Top 5 Holdings

| | | |
|----|------------------------------------|--------|
| 1) | Kuwait Finance House | 15.69% |
| 2) | National Bank Of Kuwait | 14.86% |
| 3) | Mobile Telecommunications Company | 7.82% |
| 4) | Ahli United Bank (b.s.c) | 7.12% |
| 5) | Agility Public Warehousing Company | 5.55% |

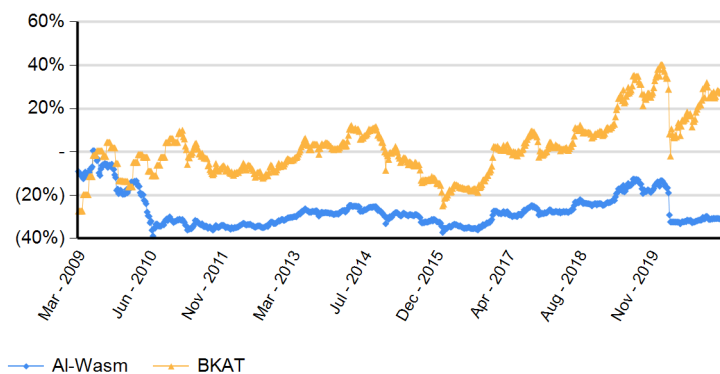
Sector Distribution

| |
|-----------------------------|
| Banks (62.39%) |
| Industrials (19.27%) |
| Telecommunications (12.49%) |
| Utilities (3.81%) |
| Consumer Services (2.03%) |



Historical Performance Summary

| | | | | | |
|--------------|----------|--------------|------|-----------------------|--------|
| Best Month: | 16.56% | Up Months: | 352 | Std Deviation(Fund): | 13.12% |
| Worst Month: | (29.56)% | Down Months: | 305 | Std Deviation(Index): | 6.75% |
| Avg Monthly: | (0.12)% | Beta: | 0.74 | Tracking Error: | 3.54% |



Terms & Conditions

| | | | |
|-------------------------------------|-------------------------------------|---|---|
| Fund Name: | Al-Wasm Fund | Management Fee: | 1.25% |
| Fund Manager: | Kuwait Finance & Investment Company | Incentive Fee: | 10% for over 10% annual return |
| Term of the Fund: | 10 yrs (Renewable) | Net Asset Value: | Weekly basis |
| Fund Capital: | KWD 5 To 50 Million | Dividends: | Dividends shall be paid at the discretion of the Fund Manager |
| Paid up Capital: | KWD 5,294,498 | Registrar: | Gulf Clearing Company |
| Net Asset Value: | KWD 2,085,513 | Custodian & Investment Controller: | Gulf Clearing Company |
| Base Currency: | Kuwaiti Dinar | Auditors: | Abdulkareem Abdullah Al-Samdan Al-Aiban, Al Osaimi & Partners- Ernst & Young |
| Nominal Value: | KWD 1 | | |
| Minimum Investment: | 1,000 units | | |
| Subscription and Redemption: | Weekly | | |
| Subscription Fee: | 1% | | |
| Redemption Fee: | N/A | | |