



Al-Wasm Fund

Performance Fact Sheet

FACTSHEET | July, 2023

NAV	KWD	0.5184	Performance	Fund	Benchmark	Concentrations	Fund	Benchmark
FUND SIZE	KWD	2.54 Mn	MTD	5.11%	3.19%	Total Holdings	16	158
			QTD	5.11%	3.19%	Top 5 Holdings %	71.55%	55.33%
			YTD	1.54%	-0.53%	Cash Holdings	0.61%	0

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

Benchmark

No specific benchmark is followed; for performance comparison, KSE ALL SHARE MARKET INDEX PR (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

Abdulkareem Abdullah Al-Samdan

Al-Aiban, Al Osaimi & Partners- Ernst & Young

Fees: KWD 2,250 P.A.

Domicile

Kuwait

Fund Currency

KWD

Fund Capital:

Variable

Fund Capital Range:

KWD 2 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

Thomson Reuters Ticker

LP65038256

Bloomberg Ticker

KFIWASM KK

Fund Manager's Management Fees

1.25%

Fund Manager's Incentive Fees

10% for over 10% annual return

Fund Manager

KFIC Invest Company

FUND MTD %

Highest Month	19.2%
Lowest Month	-29.6%

TOP 5 HOLDINGS

%

Kuwait Finance House	28%
National Bank Of Kuwait	16%
National Industries Group (holding)	14%
Gulf Bank	7%
Humansoft Holding Co.	7%

MARKET COMMENTARY

The Kuwait Stock Exchange continued its positive momentum during the trading of July 2023. The positive impact was generated by investor's optimism that the US economy will achieve a "soft landing" after a long series of interest rate hikes. The FED only raised its rate by 25 bps, as expected. Plus, a slowdown in CPI. The S&P 500 index rose +3.2% in July, taking year to date returns to over +20%. Similarly, the Kuwait stock market recorded market gains of +3.2% for the month of July. The Kuwait Stock Exchange performance was encouraged with positive financial results of the major listed companies. The rise in oil prices in the current period, stimulated the market along with the Kuwaiti government's announcement of its transfer to the surplus in the country's general budget after 9 years of fiscal deficit. The net impact on the All-Share Index rose by +3.2% and the Premier Market index witnessed an increase of +3.2% during July 2023. The Main Market Index and the Main 50 Index witnessed an increase of +3.0% and +3.7%, respectively. In terms of the sectors' performance, the Consumer Discretionary, Financial Services, Banks, Real Estate, and Insurance were the biggest gainers during the month, up by 9.9%, 5.2%, 3.7%, 3.5%, 3.3% respectively. However, the Technology sector lead all declining sectors with -14.6% in the month of July, followed by Basic Materials, and Energy sector with -2.9% and -2.0% in order.

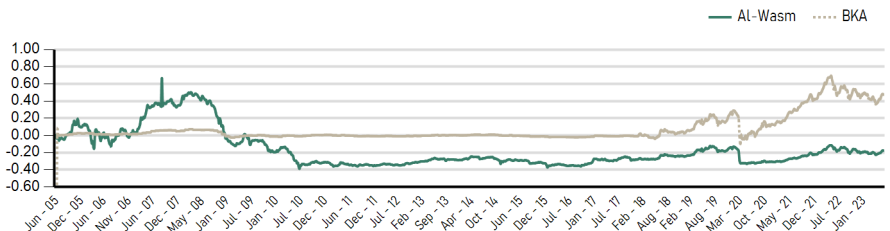
Legal Disclaimer

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.

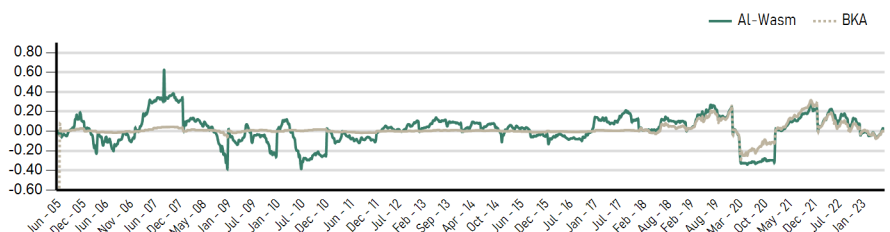
CUMULATIVE RETURNS

	Yearly	2 Years	3 Years	4 Years	5 Years	Since Inception
Al-Wasm Fund	-7.33%	17.02%	38.13%	-9.54%	11.67%	-18.16%
All-Share Index (PR)	-6.00%	10.22%	46.00%	18.59%	40.37%	50.17%

NAV PERFORMANCE



YTD PERFORMANCE



RISK METRICS

Volatility		Sharp Ratio		Tracking Error	Information Ratio	Alpha (MTD)	Beta (MTD)	Alpha (Annual)	Beta (Annual)	Risk Free Rate
Fund	Benchmark	Fund	Benchmark							
14.83%	19.84%	-0.677	-0.546	6.49%	0.035	-2.18%	0.138	-0.022	0.138	3.00%

FUND MTD %

Y/M	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2005													
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%	-6.3%
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%	32.4%
2008	10.0%	2.7%	-2.7%	0.8%	-4.8%	-0.3%	-0.8%	-6.9%	-12.3%	-9.3%	-11.1%	-8.0%	-36.9%
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%	-24.3%
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%	-23.8%
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%	-8.8%
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%	9.3%
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%	7.9%
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%	-4.4%
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%	-5.0%
2016	-7.2%	0.8%	2.8%	1.2%	-2.4%	-2.8%	0.1%	-0.6%	0.9%	3.0%	3.5%	-0.6%	-0.6%
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%	12.0%
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%	8.6%
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%	22.8%
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%	-29.9%
2021	2.2%	-1.8%	2.4%	3.5%	2.6%	1.8%	2.1%	3.6%	0.7%	4.1%	-4.3%	3.8%	22.3%
2022	4.9%	4.7%	7.0%	4.4%	-4.9%	-5.0%	5.8%	-0.5%	-10.1%	3.8%	3.5%	-5.0%	6.8%
2023	-1.5%	-0.5%	-2.1%	3.2%	-4.7%	2.5%	5.1%						0.4%

SECTOR ALLOCATION

