



# AL-Wasm Fund

## Performance Fact Sheet

FACTSHEET | November, 2023

**NAV** KWD 0.4739

**FUND SIZE** KWD 2.32 Mn

### Performance

**Fund**

MTD 2.78%

QTD -3.49%

YTD -7.18%

### Benchmark

1.87%

-3.38%

-8.75%

### Concentrations

**Total Holdings** 15

**Top 5 Holdings %** 70.77%

**Cash Holdings** 0.2%

### Fund

15

70.77%

0.2%

### Benchmark

158

53.77%

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 unlisted companies.

### 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 27%

National Bank Of Kuwait 16%

National Industries Group (holding) 13%

Arabi Holding Group Co. 8%

Gulf Bank 8%

### MARKET COMMENTARY

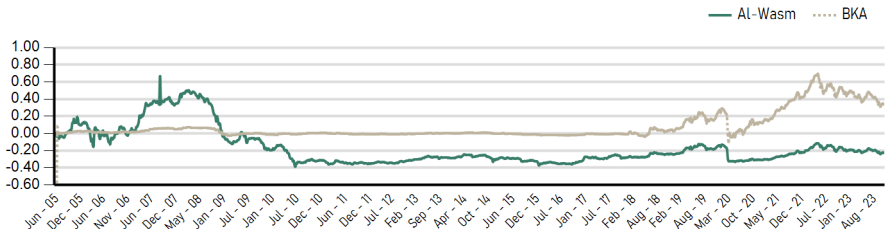
In the month of November 2023, the Kuwait Stock Exchange improved by +1.9%, with positive increase in liquidity by +4.8%. Nonetheless, concerns about the war in Gaza are still significantly affecting the performance of the markets. The net impact on the All-Share Index rose +1.9% and the Premier Market index witnessed a gain of +2.1% during November 2023. The Main Market Index went up +1.1%, and the Main 50 Index witnessed an increase of +1.6%, with investors cautiously anticipating interest rates cuts, annual financial results, distributions, and the possibility of stabilizing the political situation in the country. The semi-annual review MSCI included the entry of three companies into the small companies index which are Arabi Holding Group, Kuwait Real Estate, and Kuwait Telecommunications "STC", which also lead to a positive jump in market volumes.

In terms of the sectors' performance, all sectors were positive except for the Insurance sector and consumer discretionary which fell -1.7% and -0.9%, respectively. The Basic Material sector had the highest increase with a gain of +6.5%, then the Energy sector with a gain of +4.7%. Financial Services increased by +4.2%, followed by Real Estate, Telecommunications, Health care, and Consumer Staples sector who rose +3.8%, +3.4%, +3.2%, and +2.9% respectively. The Utilities sector gained +2.3%, Industrials +2.1%. The Banking sector increased by +1.2%, and the Technology sector by +1.0%.

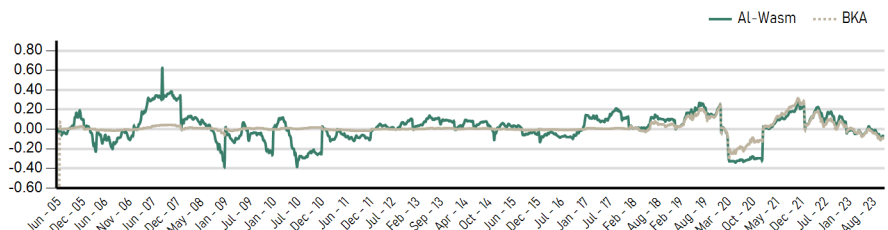
### CUMULATIVE RETURNS

	Yearly	2 Years	3 Years	4 Years	5 Years	Since Inception
AL-Wasm Fund	-11.79%	2.94%	21.26%	-11.31%	3.22%	-22.61%
ALL-SHARE INDEX (PR)	-12.27%	-2.00%	21.88%	12.24%	30.23%	37.75%

### NAV PERFORMANCE



### YTD PERFORMANCE



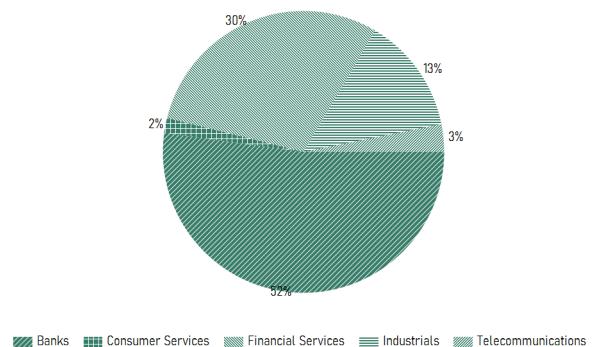
### RISK METRICS

Volatility		Sharp Ratio		Tracking Error	Information Ratio	Alpha (MTD)	Beta (MTD)	Alpha (Annual)	Beta (Annual)	Risk Free Rate
Fund	Benchmark	Fund	Benchmark							
14.74%	19.69%	-0.685	-0.553	6.44%	0.035	-2.22%	0.140	-0.022	0.140	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%	0.5%	0.9%	3.0%	3.5%	-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%	-3.1%	-2.2%	-6.1%	2.8%		-7.0%

### SECTOR ALLOCATION



### 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.

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