



Al-Wasm Fund

Performance Fact Sheet

FACTSHEET | June, 2023

NAV KWD 0.4932

FUND SIZE KWD 2.42 Mn

Performance

	Fund	Benchmark
MTD	2.53%	3.43%
QTD	0.77%	-0.30%
YTD	-3.40%	-3.60%

Concentrations

	Fund	Benchmark
Total Holdings	17	158
Top 5 Holdings %	71.45%	55.06%
Cash Holdings	1.46%	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	27%
National Bank Of Kuwait	16%
National Industries Group (holding)	13%
Gulf Bank	8%
Humansoft Holding Co.	7%

MARKET COMMENTARY

The Kuwait Stock Exchange recorded a green outcome during the trading of June 2023. The positive impact was generated by investor's confidence and optimism in the global markets. Mainly regarding the pause in interest rate hikes in the United States, suspension of the federal debt limit, and a slowdown in the consumer price inflation (CPI). The increase in oil prices, and a sense of stability from the new Kuwaiti parliament also played a big role.

Oil prices traded within a narrow range during the month and had a monthly gain of 3.1%. In early June, OPEC+ announced that its supply cuts of 3.66 million barrels per day will be continued till the year end of 2023. While it has also agreed to further the reduce the supply cuts by 1.4 mbpd from 2024 onwards.

Kuwait All-Share Index jumped by +3.4% and the Premier Market index witnessed an increase of +4.2% during June 2023. The Main Market Index and the Main 50 were flat during the month with a performance of +0.4% and 0.2%, respectively.

In terms of the sectors' performance, the Consumer Staples, utilities, Real Estate, Industrials, and Financial Services sectors were the biggest gainers during the month, up by +22.3%, +8.7%, +8.2%, +3.7%, and +3.6%, respectively. As well as a positive increase in the Banking sector with a growth of +3.3%, along with Energy, Telecommunications, and Consumer Discretionary with +3.0%, +1.9%, +1.8%, respectively. However, the Health Care, and Technology sectors lead all declining sectors with -2.1% and -2.0% in the month of June, followed by Insurance, and Basic Materials with -1.2%.

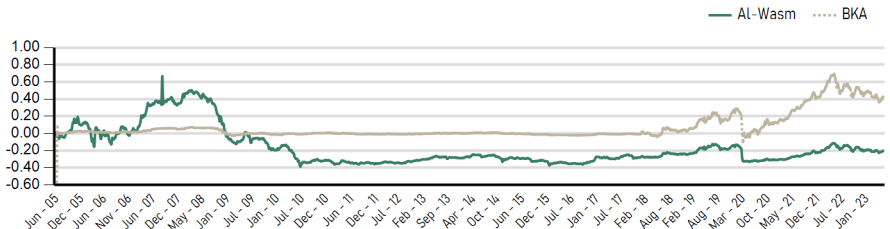
Legal Disclaimer

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.

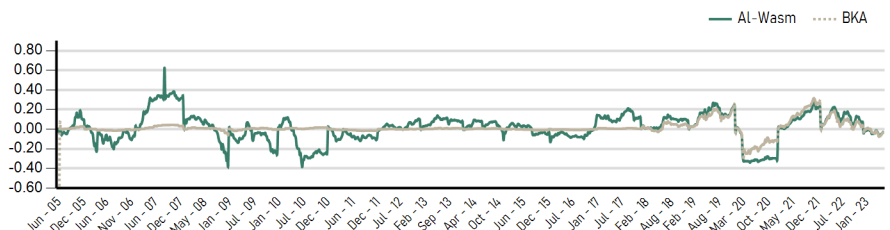
CUMULATIVE RETURNS

	Yearly	2 Years	3 Years	4 Years	5 Years	Since Inception
Al-Wasm Fund	-6.74%	13.70%	28.93%	-9.70%	13.52%	-20.68%
All-Share Index (PR)	-5.11%	10.07%	37.01%	20.54%	43.75%	45.53%

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							
14.82%	19.87%	-0.682	-0.547	6.51%	0.034	-2.24%	0.136	-0.022	0.136	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%							-0.9%

SECTOR ALLOCATION

