



# Al-Wasm Fund

## Performance Fact Sheet

FACTSHEET | February, 2024

<a href="#">NAV</a>	KWD	0.5363
<a href="#">FUND SIZE</a>	KWD	2.31 Mn

Performance	Fund	Benchmark
MTD	0.88%	2.37%
QTD	8.91%	9.14%
YTD	8.91%	9.14%

Concentrations	Fund	Benchmark
Total Holdings	9	158
Top 5 Holdings %	83.69%	53.64%
Cash Holdings	3.83%	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	29%
National Bank Of Kuwait	20%
National Industries Group (holding)	14%
Gulf Bank	13%
National Investments Company	7%

### MARKET COMMENTARY

The Kuwait Stock Exchange succeeded in recording gains during the month of February 2024, with All-Share Index increase of +2.4%. Large caps led the increase during this month, backed by robust corporate earnings along with the support of positive investors sentiment and a rise in oil prices. On a separate note, an Amiri decree was issued to dissolve the National Assembly. For the month of February, the net impact on the All-Share Index rose +2.4% and the Premier Market index witnessed a gain of +2.5%. The Main Market Index went up +1.9%, and the Main 50 Index witnessed an increase of +0.6% during February 2024. This comes in addition to the implementation of the review of the Morgan Stanley Index (MSCI), with the entry of Arzan Financial Group for Finance and Investment into the small companies' index, and an upgrade of 3 stocks to the premier market. In terms of the sectors' performance, all sectors were positive except for the Telecommunications sector which decreased by -6.2%, and the Utilities sector which remained neutral. The Insurance sector on the other hand witnessed the biggest increase of +6.8%, followed by consumer discretionary +5.3%, Real Estate +4.5%, and Banks +3.7%. The Industrials sector increased +3.0%. Basic Materials went up +2.8%, as well as the Financial services, Consumer Staples, Energy, Technology, and Health Care sectors rose +2.3%, +1.4%, +1.0%, +0.7%, and 0.4% respectively.

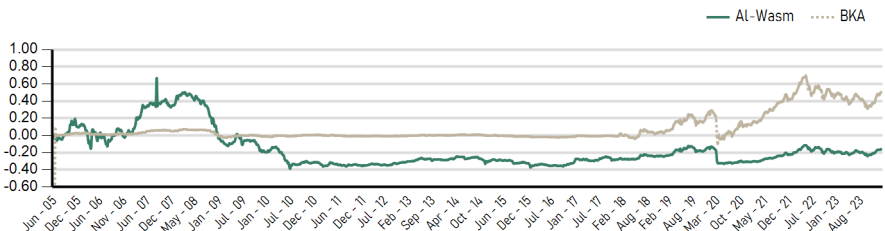
### Legal Disclaimer

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.

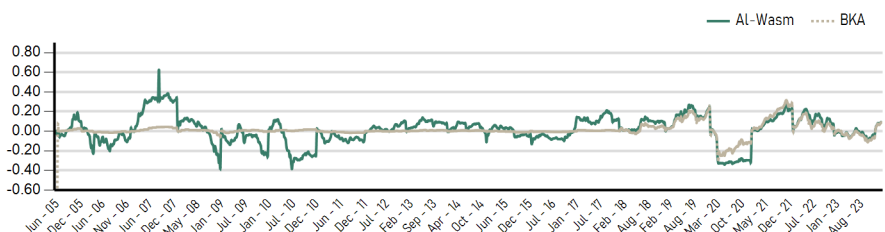
### CUMULATIVE RETURNS

	Yearly	2 Years	3 Years	4 Years	5 Years	Since Inception
Al-Wasm Fund	7.24%	2.23%	36.77%	0.50%	14.14%	-16.37%
All-Share Index (PR)	2.71%	-2.58%	31.71%	22.54%	42.22%	54.04%

### 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%	19.62%	-0.675	-0.548	6.40%	0.036	-2.08%	0.146	-0.021	0.146	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%	3.9%	-3.5%
2024	8.0%	0.9%											8.9%

### SECTOR ALLOCATION

