



# Al-Wasm Fund

## Performance Fact Sheet

FACTSHEET | October, 2023

**NAV** KWD 0.4611  
**FUND SIZE** KWD 2.25 Mn

Performance	Fund	Benchmark
MTD	-6.10%	-5.15%
QTD	-6.10%	-5.15%
YTD	-9.69%	-10.43%

Concentrations	Fund	Benchmark
Total Holdings	16	146
Top 5 Holdings %	70.53%	54.25%
Cash Holdings	0.17%	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)	12%
Arabi Holding Group Co.	8%
Gulf Bank	7%

### MARKET COMMENTARY

In the month of October 2023, the Kuwait Stock Exchange was dominated by a decline, under the pressure of the escalation of the military conflict in the Middle East. As well as fears that interest rates would remain at high rates which were behind the poor performance of the Kuwait Stock Exchange in the period preceding the declaration of war on Gaza. With the beginning of the war, the negative performance worsened and significantly affected the performance of the primary and general market indices, as investors' concerns increased about the possibility of its expansion in the region and its repercussions on the economies. With that said, the liquidity levels on the stock market during October 2023 increased by 25.62%.

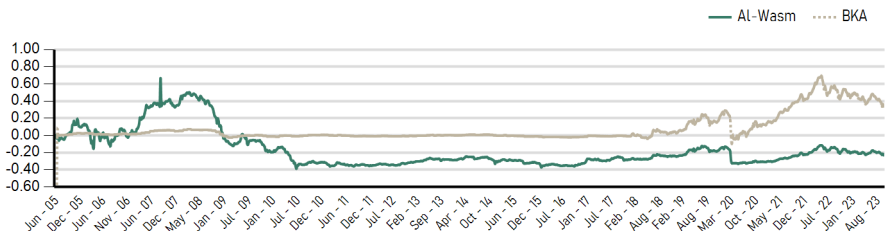
The net impact on the All-Share Index fell by -5.2% and the Premier Market index witnessed a shrink of -5.0% during September 2023. The Main Market Index went down -5.6%, and the Main 50 Index witnessed a decrease of -7.6%.

In terms of the sectors' performance, all sectors were negative except the Technology and Insurance sectors. The Technology sector increased 8.6%, and the Insurance sector had a small gain of 0.8%. Basic Materials witnessed the highest decline of -9.0%, followed by Financial Services, Utilities, and the Energy sector who fell -6.7%, -6.5%, and -6.2% respectively. The banks fell -6.1% despite the positive financial results for the third quarter of the current year. Consumer discretionary alongside Industrials sector both losing -3.5%. Real Estate fell by -2.0%, Consumer Staples and Telecommunications sector both down -1.8%. Health care decreased by -1.6%

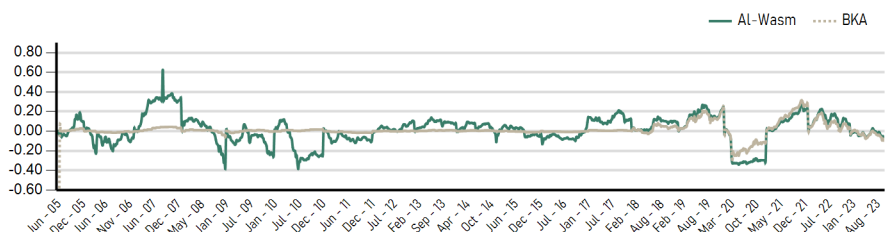
### CUMULATIVE RETURNS

	Yearly	2 Years	3 Years	4 Years	5 Years	Since Inception
Al-Wasm Fund	-11.17%	-4.15%	18.89%	-10.44%	0.72%	-23.89%
All-Share Index (PR)	-10.75%	-8.10%	20.00%	14.24%	29.54%	35.22%

### NAV PERFORMANCE



### YTD PERFORMANCE



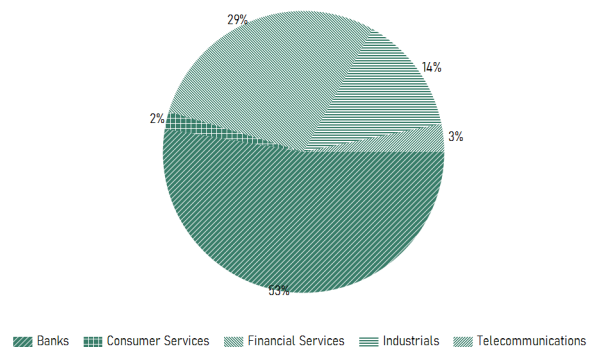
### RISK METRICS

Volatility		Sharp Ratio		Tracking Error	Information Ratio	Alpha (MTD)	Beta (MTD)	Alpha (Annual)	Beta (Annual)	Risk Free Rate
Fund	Benchmark	Fund	Benchmark							
14.77%	19.74%	-0.686	-0.552	6.45%	0.035	-2.25%	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%			-10.3%

### 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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