

Fund Objective

Achieving long-term capital growth diversified exposure to Kuwaiti equities, unlisted stocks and funds.

Strategy

- Achieve investment through sector allocation and stock picking backed by research.
- Combination of top-down and bottom-up approaches.

OCTOBER 2019

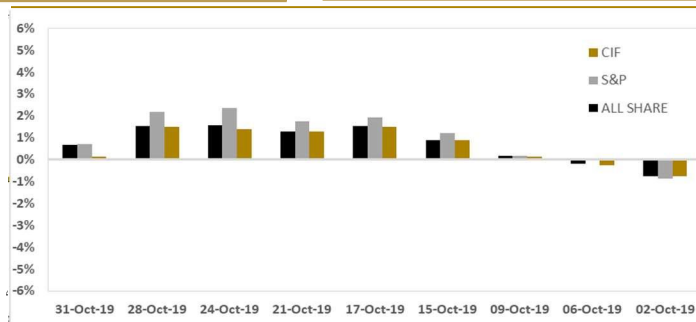
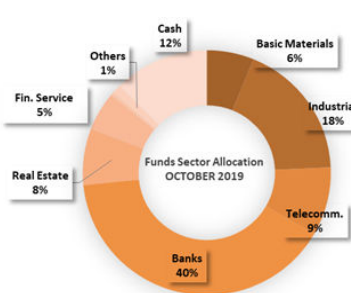
NAV (KWD)	0.790
YTD - 2019	%12.22
Since Inception	%74.56
S & P	147.80
YTD - 2019	%13.78
All Share	5717.33
YTD - 2019	%12.56

Performance

Management Team

ShreifZoher

Jassem Al Zaid



Top 5 Holdings

National Bank of Kuwait
Ahli United Bank
Kuwait Finance House
Zain
Agility

Performance	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
CIF FUND	1.56%	1.4%	6.90%	1.42%	2.29%	1.74%	4.28%	-3.17%	-4.48%	0.13%		
S & P	1.35%	-0.11%	8.45%	1.65%	3.19%	1.65%	1.65%	-3.99%	-4.45%	0.70%		
ALL SHARE	2.49%	0.49%	7.38%	0.22%	1.81%	1.75%	4.88%	-2.87%	-4.42%	0.68%		

Performance	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	FY/YTD
2016	-7.58%	1.85%	4.88%	1.12%	-1.19%	0.12%	-0.23%	0.06%	1.02%	0.35%	2.43%	1.39%	3.71%
2017	11.71%	-1.47%	-0.55%	-1.27%	-2.22%	-0.49%	1.78%	4.33%	1.46%	-3.85%	-3.51%	0.22%	5.37%
2018	2.93%	0.45%	1.79%	-2.20%	-1.80%	3.21%	5.92%	-0.42%	0.28%	-1.26%	0.57%	-0.85%	8.64%

Investment Policy

The Fund management team has adopted a seamless, strategic and analytical approach towards enhancing fund returns while controlling risk, through maintaining a well diversified, high alpha, low beta profile to achieve capital appreciation, paying attention to valuation relative to growth, maintaining minimal losses. Extensively analyzing securities and monitoring company changes and rebalancing the fund with socio-economic changes. The fund shall abide by the following rules:

- Not to give possession of a percentage exceeding 10% of the securities to one source.
- The Fund's investments in securities issued by one source shall not exceed the percentage of 15% of the Fund NAV.
- Not to borrow or to enter into operations that could result in debit liabilities exceeding 10% of the Fund NAV.
- The Fund may not invest more than 10% of its NAV in unlisted securities.

Fund Facts

Fund Information	Particulars
Targeted Fund Size	5 - 100 Million KD
Inception	November 2001
Geographic Focus	Kuwait
Indices	1. S&P Kuwait Domestic Liquid Capped Select Index TR (KWD) 2. Boursa Kuwait All Share Index
Fund Structure	Open Ended
Subscription	Monthly
Subscription Fees	Up to 2%
Redemption	Monthly
Redemption Fees	Up to 2%
Early Redemption Fees	Up to 3%
Custodian	Gulf Bank
Custodian Fees	0.0625%
Management Fees	1.5%
Investment Controller Fees	0.0625%
Minimum Investment	1,000 Units
Currency	Kuwaiti Dinar (KWD)