hanetf

kuw8

KMEFIC FTSE Kuwait Equity UCITS ETF - Acc

Factsheet | Data as of 31 Aug 2019

Investment Objective

KMEFIC FTSE Kuwait Equity UCITS ETF (KUW8), is a UCITS compliant Exchange Traded Fund domiciled in Ireland. The Fund tracks an index of large, mid and small cap Kuwaiti securities trading on the Kuwait Stock Exchange that meet requirements for liquidity, free float and foreign ownership restrictions. The Fund seeks to provide exposure to a country with significant growth potential.

Why KUW8?



Efficient:
In a single trade, access a diverse basket of Kuwaiti securities across market capitalization bands and industry sectors



Unique:
The only UCITS ETF to provide targeted exposure to Kuwait



Diversification:
KUW8 avoids concentration in larger stocks by capping constituent weights at 15% during a semi-annual rebalance.

Key Risks

1. The value of equities and equity-related securities can be affected by daily stock and currency market movements.
2. Emerging and Frontier markets are subject to greater market volatility than developed markets.
3. Investors capital is fully at risk and investors may not get back the amount originally invested.
4. Exchange rate fluctuations could have a negative or positive effect on returns.

ETF Advantages

Diversified
Transparent
Tradable
Liquid
Cost-efficient

Trading Information

Exchange	B'berg Code /Ticker	RIC	SEDOL	ISIN	CCY
London Stock Exchange	KUW8 LN	KUW8.L	BGY9KV5	IE00BGPBVS44	USD
London Stock Exchange	KUWP LN	KUWP.L	BGSXQZ9	IE00BGPBVS44	GBP
Borsa Italiana	KUW8 IM	KUW8.MI	BGSGKH8	IE00BGPBVS44	EUR
Deutsche Boerse XETRA	KUW8 GY	KUW8.DE	BJ9ZLG1	DE000A2PD3R9	EUR

Key Facts

Inception Date	15/04/2019
Index	FTSE Kuwait All Cap 15% Capped Index
Asset Class	Equities
Number of Holdings	15
Base Currency	USD
Index PE Ratio	14.89
Index Dividend Yield (Est)	3.57%
Income Treatment	Accumulating
TER	80 bps
Rebalance Frequency	Quarterly
Fund Domicile	Ireland
Replication Style	Physical
Registered for Sale	IE, UK, IT, DE, NL
Fund Reporting Status	Yes
UCITS Compliant	Yes
UK SIPP Eligibility	Yes
UK ISA Eligibility	Yes
Custodian Administrator	BNY Mellon
Portfolio Manager	Vident Investment Advisory LLC
Net Assets of Fund	41,410,560.79 (USD)
Net Assets of Share Class	41,410,560.79 (USD)
Shares Outstanding	5,070,000

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Index Information

The FTSE Kuwait All Cap 15% Capped Index is a market-capitalization weighted index designed to represent the performance of Kuwaiti large, mid and small cap stocks. Companies are capped at 15% on a quarterly basis to avoid over-concentration. The index is part of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalization.

Index Performance and Volatility Indicators (USD)

Period	Return	Volatility
2014	-7.70%	16.58%
2015	-16.70%	12.12%
2016	17.70%	14.67%
2017	28.10%	14.83%
2018*	16.80%	9.94%
2019	20.71%	11.51%

*Index data up to the 14/04/2019. Fund data from 15/04/2019

Performance before inception is based on back tested data. Back testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of that strategy would have been. Back tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance. Past performance for the index is in USD and shown net of fees. Past performance and back tested index performance is not an indicator for future results and should not be the sole factor of consideration when selecting a product. It is provided for illustrative purposes only. Indices cannot be invested in directly. Investors should read the prospectus of the Issuer ("Prospectus") before investing and should refer to the section of the Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in this product. Source: FTSE Russell.

Top 10 Index Holdings (%)

Company	(%)	Company	(%)
Kuwait Finance House	16.12%	Gulf Bank	6.40%
Ahli United Bank B.S.C.	15.95%	Boubyan Bank KSC	6.02%
National Bank of Kuwait	14.94%	HumanSoft Holding Company	3.83%
Mobile Telecommunications Co KSC	14.61%	Boubyan Petrochemicals Co	3.72%
Agility Public Warehousing Co KSC	8.52%	National Industries Group Holding	2.75%

ICB Supersector Breakdown

Sector	Weight (%)
Banks	63.89%
Telecommuniations	14.61%
Industrial Goods & Services	13.11%
Financial Services	3.87%
Chemicals	3.72%
Food & Beverage	0.80%

ETF Partner

KMEFIC (Kuwait & Middle East Financial Investment Company) is a leading asset management and financial services company in the Middle East. KMEFIC was incorporated in January 1984 by The Bank of Kuwait and the Middle East (currently Ahli United Bank) and The Public Institution for Social Security-Kuwait, as equal shareholders. In 1987, The Public Institution for Social Security, Kuwait sold its stake to The Bank of Kuwait and the Middle East (currently Ahli United Bank) to become the main shareholder in KMEFIC. KMEFIC was listed on the Kuwait Stock Exchange in July 1997.

About HANetf

HANetf is an independent provider of UCITS ETFs, working with asset management companies to bring differentiated, modern and innovative exposures to European ETF investors. Via our white-label ETF platform, HANetf provides a complete operational, regulatory, distribution and marketing solution for asset managers to launch and manage UCITS ETFs.

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IMPORTANT INFORMATION

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Any decision to invest should be based on the information contained in the appropriate prospectus and after seeking independent investment, tax and legal advice. These products may not be available in your market or suitable for you. The content of this document does not constitute investment advice nor an offer for sale nor a solicitation of an offer to buy any product or make any investment. An investment in an ETF is dependent on the performance of the underlying index, less costs, but it is not expected to match that performance precisely. ETFs involve numerous risks including among others, general market risks relating to the relevant underlying index, exchange rate risks, interest rate risks, inflationary risks, liquidity risks and legal and regulatory risks.

The information contained on this document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of a public offering of shares in the United States or any province or territory thereof, where none of the Issuers or their products are authorised or registered for distribution and where no prospectus of any of the Issuers has been filed with any securities commission or regulatory authority. No document or information on this document should be taken, transmitted or distributed (directly or indirectly) into the United States. None of the Issuers, nor any securities issued by them, have been or will be registered under the United States Securities Act of 1933 or the Investment Company Act of 1940 or qualified under any applicable state securities statutes. The products discussed on this document are issued by HANetf ICAV.

This document may contain forward looking statements including statements regarding our belief or current expectations with regards to the performance of certain assets classes and/or sectors. Forward looking statements are subject to certain risks, uncertainties and assumptions. There can be no assurance that such statements will be accurate and actual results could differ materially from those anticipated in such statements. Therefore, readers are cautioned not to place undue reliance on these forward-looking statements. HANetf ICAV is an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between sub-funds and with variable capital organised under the laws of Ireland and authorised by the Central Bank of Ireland ("CBI"). Investors should read the prospectus of HANetf ICAV ("HANetf Prospectus") before investing and should refer to the section of the HANetf Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in the Shares.

This Factsheet does not constitute an offer to sell, or the solicitation of an offer to subscribe for or buy, the shares in Kuwait. The shares have not been licensed for offering, promotion, marketing, advertisement or sale in the State of Kuwait by the Capital Markets Authority or any other relevant Kuwaiti government agency. The offering, promotion, marketing, advertisement or sale of the shares in the State of Kuwait on the basis of a private placement or public offering is, therefore, prohibited in accordance with Law No. 7 of 2010 and the Executive Bylaws for Law No. 7 of 2010, as amended, which govern the issue, offer, marketing and sale of securities in the State of Kuwait ("Kuwait Securities Laws").

Hence, in accordance with the Kuwait Securities Laws, no private or public offering of the shares is or will be made in the State of Kuwait, no agreement relating to the sale of the shares will be concluded in the State of Kuwait and no marketing or solicitation or inducement activities are being used to offer or market the shares in the State of Kuwait.

RISK FACTORS

While the general risk factors set out in the section entitled Risk Factors in the Prospectus apply to the SubFund, the following risk factors described in the Prospectus under the headings Absence of prior active market, Capital Controls and Sanctions Risk, Concentration Risk, Emerging Market Risks, Currency Risk, Interest Rate Risk, Liquidity of Investments, Small- and Mid-Capitalisation Risk, Political and/or Legal/Regulatory Risk, Regulatory Restrictions, Index Rebalancing and Costs Risk and Issuer-specific Risk are particularly relevant for the Sub-Fund. In addition, the following to the above, the following risk is also relevant to this Sub-Fund: 9.1 Sectoral Investment Risk To the extent the SubFund invests a significant portion of its assets in the securities of companies of a sector, it is more likely to be impacted by events or conditions affecting that sector. The Sub-Fund may invest a relatively large percentage of its assets in sectors, including the consumer discretionary sector, the information technology sector and the financial sector, which sectors have tended to form a relatively large percentage of the Index. Further details of the specific risk relevant to these sectors are set out below.

Consumer Discretionary Sector Risk:

This sector consists of, for example, automobile, media and retail companies. The consumer discretionary sector of the economy can be significantly affected by, among other things, economic growth, worldwide demand and consumers' disposable income levels and propensity to spend.

Information Technology Sector Risk:

This sector can be significantly affected by, among other things, the supply and demand for specific products and services, the pace of technological development and government regulation. Challenges facing companies in the information technology sector include distressed cash flows due to the need to commit substantial capital to meet increasing competition, particularly in formulating new products and services using new technology, technological innovations that make existing products and services obsolete, and satisfying consumer demand.

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