
Kuwait Education Fund achieves 56% returns on investments

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KAMCO Investment Company, a leading investment company with one of the largest AUMs in the region, announced that Kuwait Education Fund (under liquidation) (“KEF”), a private equity fund aimed at supporting and developing education in the private and public sectors in Kuwait, has recorded a Return on Investment (ROI) of 56% since the Fund’s inception on April 11, 2007 until it was fully liquidated on 25 November 2018.

KAMCO, in its capacity as the fund liquidator, reported that in addition to the impressive returns yielded, the Fund also distributed cash dividends of USD 19 million to the unitholders in 2017, representing proceeds from partially exiting some of the Fund's investments. Which is in line with the unitholders' strategy to liquidate the Fund's assets and retrieve its capital in full. KAMCO liquidated Kuwait Education Fund (under liquidation) pursuant to the unitholders' resolution issued in the Fund's unitholders Assembly held on October 31, 2018 (fund termination and liquidation), as per the announcement published in issue number 1420, dated November 2018 of the official gazette, Kuwait Al-Youm. After finalizing the liquidation process KAMCO held the Fund's final Assembly on May 13, 2019, to present the Fund's liquidation process and the Fund's final accounts to the Fund's unitholders. As on 21 May 2019, the Capital Market Authority had cancelled the Fund's registration from the Funds register at the Authority.

KAMCO explained that despite the difficult and volatile economic conditions during the financial crisis, the prudent investment decisions taken by KEF's Fund Manager and the successful exit strategies that target securing the Fund's capital, have contributed to the profitable returns on investments to its unitholders. The Fund's Net Asset Value (NAV) as on November 25, 2018 (the date of liquidation) stood at approximately USD 40 million, the net proceeds were distributed to the Fund's unitholders within three months of liquidation date.

The Company expressed its satisfaction for achieving outstanding exit proceeds for KEF's unitholders in spite of the challenges facing the financial and regional markets, and extended its gratitude to the Fund's valued clients for their confidence and trust in the Company.

The Kuwait Education Fund was established with the objective of investing in distinct educational programs in Kuwait and abroad, while preserving capital and earning returns from unique investment opportunities.