



Al Kawthar Shariah Compliant Fund

Fact Sheet
Jul-24

Fund Objectives

The primary objective is to achieve capital appreciation primarily through investments in equities listed in GCC and Sukuks as per the Shariah principles and guidelines.

Fund Overview & Performance

NAV (OMR)	1.116	
Fund Size: OMR	5.96mn	
Returns	Al Kawthar Fund	Benchmark
YTD	0.70%	-0.08%
1 Month	2.62%	3.67%
3 Month	-0.83%	-0.66%
3 Year	2.42%	-2.04%
5 Year*	6.67%	2.93%
Since Inception*	3.32%	1.75%

* Annualised

The fund distributed 5% stock Dividend.

Risk Measures

	Fund
Standard Deviation (%)	1.51
Sharpe Ratio	1.46
Beta	0.73
P/E	18.86
DY (%)	2.47

For the period since inception

Risk Free Rate is assumed as 4.2% per annum for the period

Investor Information

Inception:	September -2013
Investment Manager:	TANMIA
Custodian:	National Bank of Oman
Shariah Advisor:	RAQABA
Benchmark:	S&P GCC Shariah Index
Investment Manager Fees:	1.5% per annum
Performance Fees:	15% over 10% returns per annum
Administrative Fees:	0.30%
Redemption Fees:	1.5%
NAV Publication:	Weekly
Minimum Subscription:	100 units
Currency:	OMR

Comments

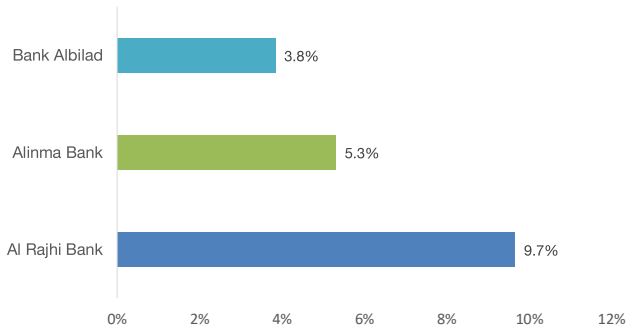
Market Update:

The S&P GCC Shariah index posted impressive 3.7% rise, marking the largest monthly gain of the year and sustaining positive momentum for the second consecutive month. Investor confidence in GCC markets significantly strengthened in July 2024, and the broad-based market rally was driven by robust Q2-2024 corporate earnings and enhanced liquidity conditions, following a series of recent IPOs.

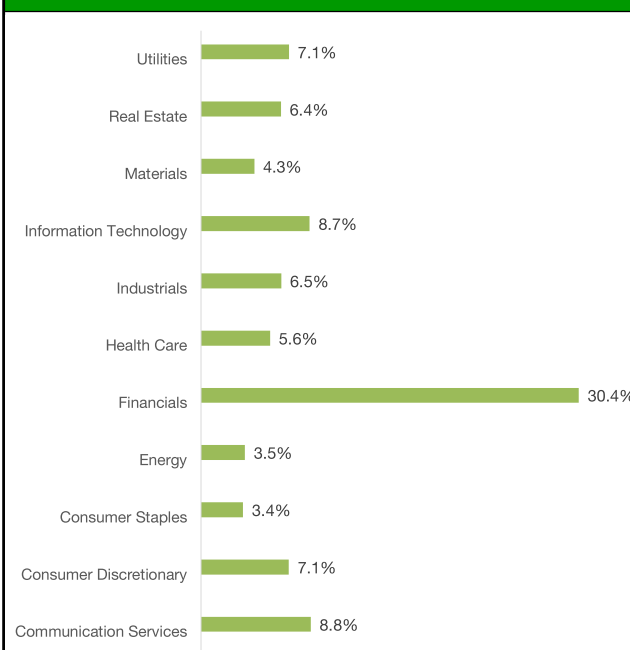
On a M/M basis, nearly all GCC markets saw gains, except for minor declines in Bahrain and Oman. This underscores the increasing optimism among investors, driven by favourable economic indicators and sustained corporate growth. Dubai emerged as the top performer, recording a 5.9% increase, while Kuwait and Saudi Arabia followed with gains of 4.4% and 3.7%, respectively.

The fund delivered a 2.62% gain this month. The GCC region is well-positioned for sustained growth, underpinned by the expansion of non-oil GDP, favourable oil prices, and strong regional demand. Additionally, the global easing of interest rates is expected to enhance the attractiveness of regional markets, with robust earnings growth anticipated to drive further market gains. With compelling valuations and growth potential across both traditional and non-oil sectors, the region offers attractive investment opportunities. We remain committed to capitalizing on these favourable conditions to pursue value-enhancing opportunities across GCC markets.

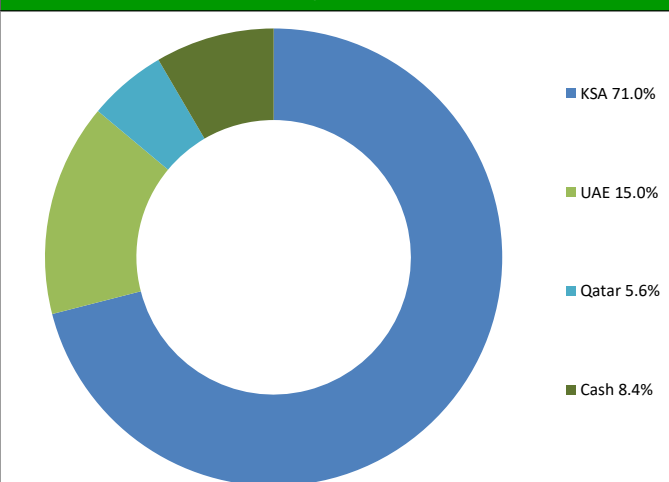
Top Holdings



Sector Allocation %



Country Allocation %



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Disclaimer: Mutual Funds are subject to market risk. Past performance is no guarantee for future performance of the fund.