



Al Kawthar Shariah Compliant Fund

Fact Sheet
Jun-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)	1.086	
Fund Size: OMR	5.81mn	
Returns	Al Kawthar Fund	Benchmark
YTD	-1.87%	-3.62%
1 Month	2.96%	1.98%
3 Month	-4.58%	-4.72%
3 Year	1.99%	-2.89%
5 Year*	6.40%	2.69%
Since Inception*	3.10%	1.43%

* Annualised

The fund distributed 5% stock Dividend.

Risk Measures

	Fund
Standard Deviation (%)	3.13
Sharpe Ratio	0.82
Beta	0.88
P/E	19.00
DY (%)	3.00

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

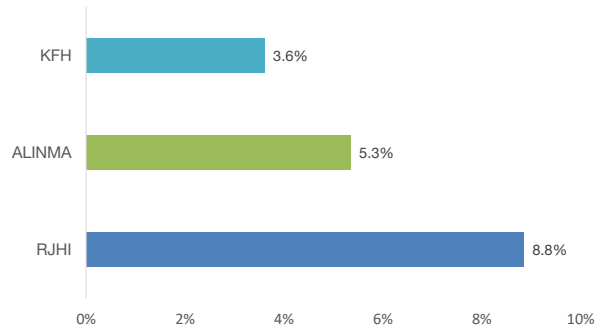
Market Update:

S&P GCC Shariah index rose by 1.98%, which marked the first monthly gain for the index after the recent consecutive months of decline, amidst varied performances across the region. Most of the GCC markets mounted a robust recovery after experiencing a liquidity squeeze in May'24 due to multiple IPOs. Moreover, investor optimism was reinforced by the recent US economic data pointed to the possibility of a near-term rate cut and rising oil prices.

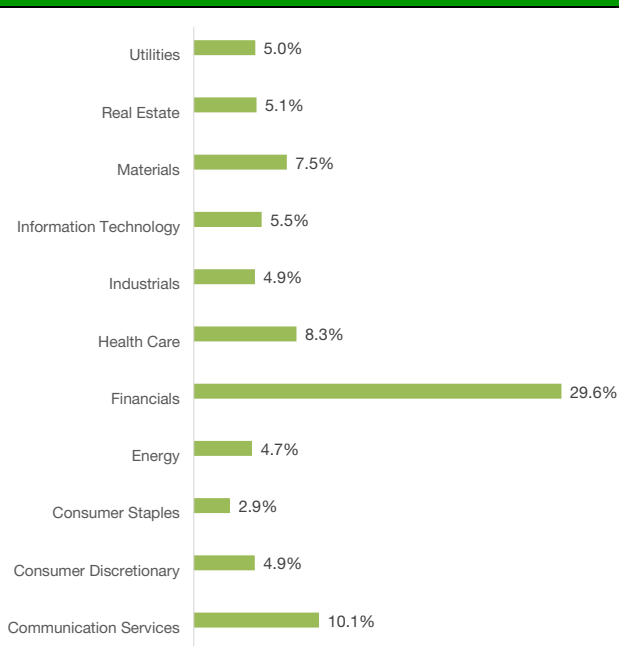
Qatar and Abu Dhabi markets surged significantly, while the Saudi and Dubai benchmarks recorded more modest gains. Qatar's impressive rebound of +7.0% M/M was particularly noteworthy following its recent substantial declines. Abu Dhabi gained 2.2%, Saudi Arabia rose by +1.5%, and +Dubai saw a 1.3% increase. In contrast, Oman fell -3.3%, followed by Kuwait -1.8%, and Bahrain -0.7%.

The fund delivered strong performance in June, achieving a gain of 2.9%, surpassing the S&PGCC benchmark by 0.9%. Looking ahead, improved regional market liquidity and positive second-quarter earnings announcements are expected to bolster market performance. The GCC region continues to benefit from improving demand dynamics supported by stable domestic growth and expanding non-oil GDP. Additionally, attractive valuations and solid dividend yields enhance investment appeal. We remain committed to pursuing value enhancing opportunities.

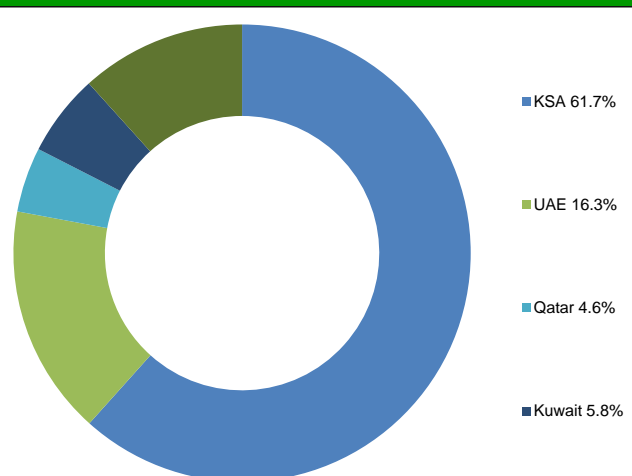
Top Holdings



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.