



Al Kawthar Shariah Compliant Fund

Fact Sheet
Aug-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)	1.128	
Fund Size: OMR	6.01mn	
Returns	Al Kawthar Fund	Benchmark
YTD	1.75%	1.28%
1 Month	1.05%	1.36%
3 Month	6.77%	7.17%
3 Year	1.68%	-2.58%
5 Year*	6.34%	2.77%
Since Inception*	3.39%	1.86%

* Annualised

The fund distributed 5% stock Dividend.

Risk Measures

	Fund
Standard Deviation (%)	3.49
Sharpe Ratio	0.19
Beta	0.90
P/E	18.46
DY (%)	2.64

For the period since inception

Risk Free Rate is assumed as 3.8% 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

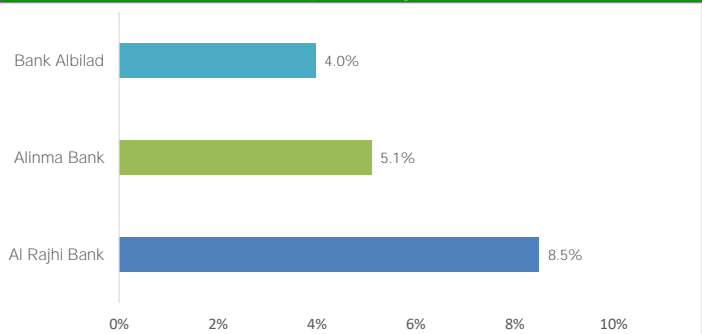
Market Update:

The S&P GCC shariah index rose 1.36% M/M, indicating a recovery after an early-month decline. The rebound in regional markets can be attributed to policymakers' signals of potential steeper rate cuts in the coming months, which likely boosted investor sentiment supported by attractive valuations. Most sectors ended in positive territory, reflecting cautious optimism despite market volatility during first week of the month.

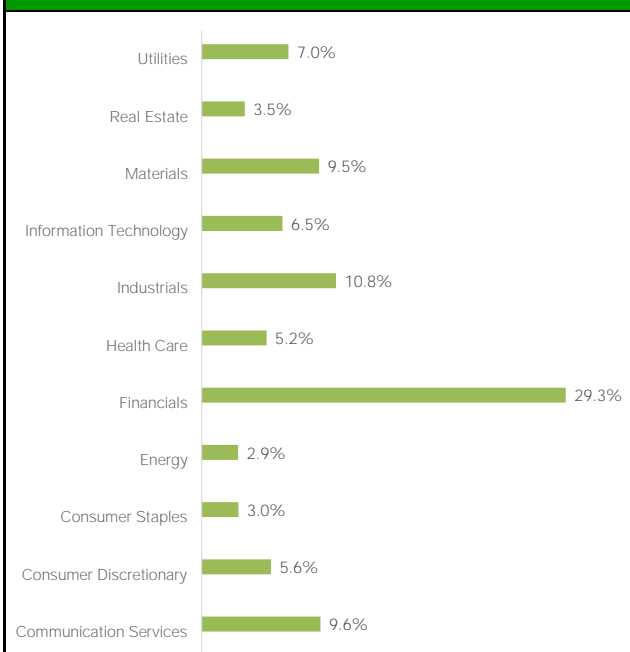
Regional markets displayed a mixed performance in Aug'2024. Oman (+1.8%) and Dubai (+1.3%) led as the top gainers, benefiting from stronger investor confidence. In contrast, Kuwait (-1%), Abu Dhabi (-0.6%), and Bahrain (-0.6%) saw declines. Meanwhile, Qatar (+0.5%) and Saudi Arabia (+0.3%) posted modest gains, reflecting a more cautious market sentiment.

The fund delivered a 1.05% M/M performance, reflecting a focus on managing increased volatility. Looking ahead, we anticipate performance to be bolstered by attractive valuations and the broad-based double-digit earnings growth observed in the second quarter, with key heavy-weight sectors demonstrating significant strength. Additionally, the expansion of non-oil GDP, strong regional demand, and the anticipated global easing of interest rates are expected to enhance the attractiveness of regional markets. We remain committed to leveraging these favourable conditions to pursue value-enhancing opportunities across GCC markets.

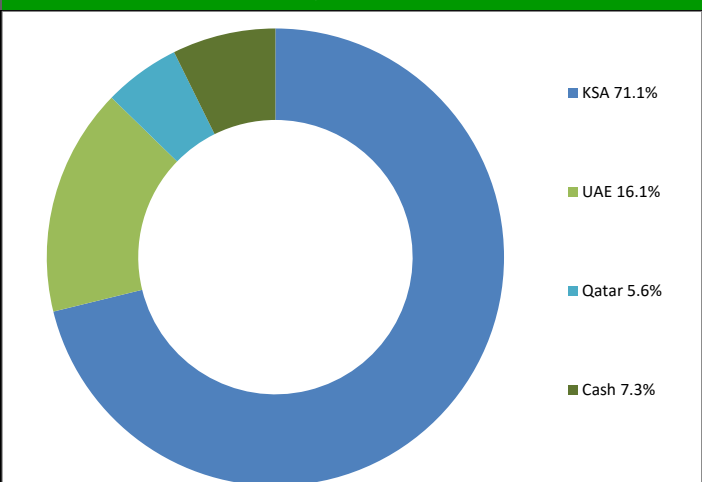
Top Holdings



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.