

## 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)	0.970	
Fund Size: OMR	5.44mn	
Returns	Al Kawthar Fund	Benchmark
YTD	6.6%	6.0%
1 Month	3.3%	2.2%
3 Month	6.6%	6.0%
1 Year	6.1%	7.2%
5 Year*	-1.4%	-2.3%
Since Inception*	0.4%	0.8%

\* Annualised

## Risk Measures

	Fund	Benchmark
Standard Deviation (%)	12.7	15.2
Sharpe Ratio	-0.1	-0.1
Beta	0.79	1.0
Information Ratio	-0.09	
Alpha % (annualised)	-1.3	

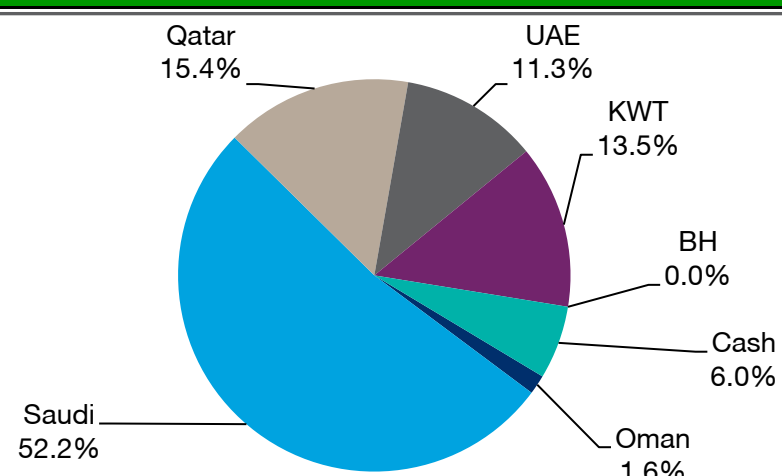
For the period since inception

Risk Free Rate is assumed as 5% per annum for the period

## Investor Information

Inception:	September -2013
Investment Manager:	TANMIA
Custodian:	National Bank of Oman
Shariah Advisor:	Ratings Intelligence
Benchmark:	S&P GCC Shariah Index (customised)
Investment Manager Fees:	1.5% per annum
Performance Fees:	15% over 10% returns per annum
Administrative Fees:	0.30%
Redemption Fees:	3% upto 1 year and 1.5% upto 2 years
NAV Publication:	Weekly
Minimum Subscription:	100 units
Currency:	OMR

## Country Allocation



## Comments

### Market Update:

Brent oil continues its uptrend and added 3.6% in the month of March. strong demand, OPEC supply cut and US sanction against Iran and Venezuela were the major drivers for the increase. Most global markets ended the month in green.

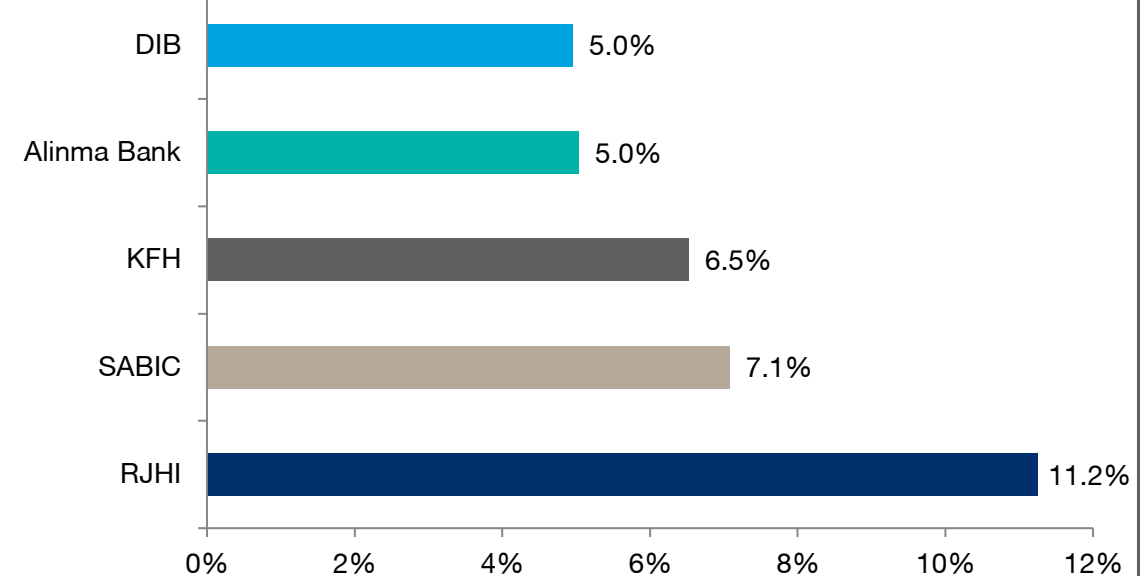
Regional markets ended the month on a mixed note. Kuwait all shares market was the best performer in March, up 7.4% followed by Saudi market with 3.9% gain. Bahrain market continues its up trend and added 0.05%. Oman market continued its downtrend and was the biggest loser with 7.9% YTD. Abu Dhabi and Dubai market declined 1.2% and 0.03% respectively in March. Qatar market inched down 0.04%.

Going forward, global sentiment and corporate results may give the directions for regional markets.

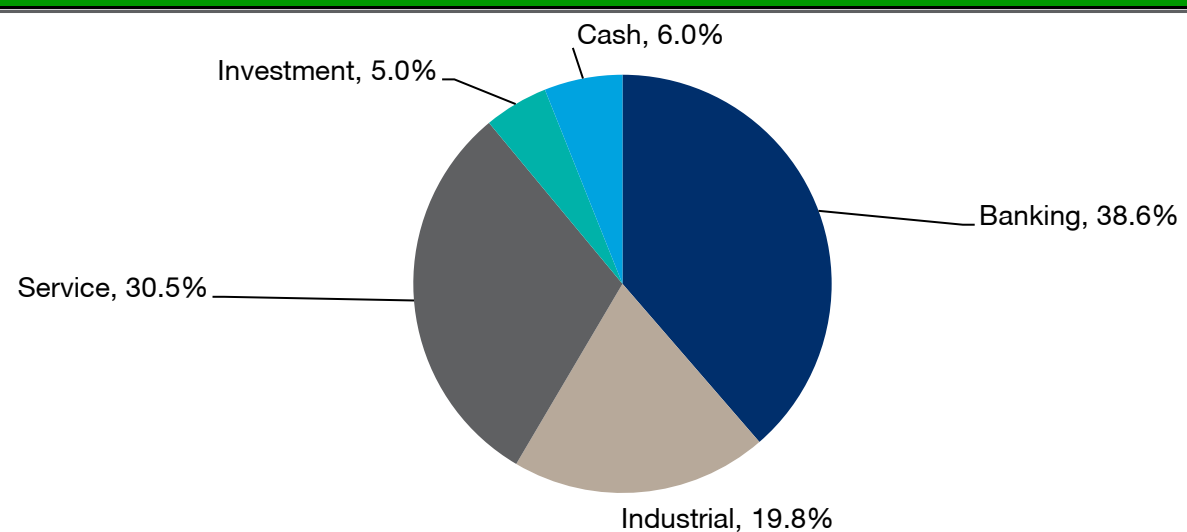
### Fund Performance:

The fund increased 3.3% during the month, outperforming the benchmark by 1.1%. The underweight Qatar strategy and overweight in KSA markets helped the fund performance. On YTD basis, the fund is up 6.6%.

## Top Holdings



## Sector Allocation



## Fund Management Team

Ahmed Said Kashoob	Deputy Head of Investments - Public Markets
Huzaifa Suratwala A	Fund Manager
Jayesh Nair	Senior Researcher
Muna Al Saadi	Associate
Issa Al Harthy	Financial Analyst
Nisreen Al Balushi	Financial Analyst

## Contact Information

Oman National Investments Development Company (TANMIA)  
P.O. Box: 3028, P.C. : 112, Ruwi, Muscat.  
+968 22300400.  
email: [alkawthar@tanmia.om](mailto:alkawthar@tanmia.om)