

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)	1.015	
Fund Size: OMR	5.69mn	
Returns	Al Kawthar Fund	Benchmark
YTD	11.5%	8.6%
1 Month	4.6%	2.5%
3 Month	7.1%	3.4%
1 Year	8.3%	8.0%
5 Year*	-1.4%	-2.4%
Since Inception*	1.2%	1.2%

* Annualised

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	12.8	15.2
Sharpe Ratio	-0.1	-0.1
Beta	0.79	1.0
Information Ratio	-0.01	
Alpha % (annualised)	-0.8	

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

Comments

Market Update:

Most global markets closed higher in the month of April. Brent oil increased and added 6.45% in this month due to intensifying political crisis in Venezuela, tightening US Sanction on Iran and OPEC Supply.

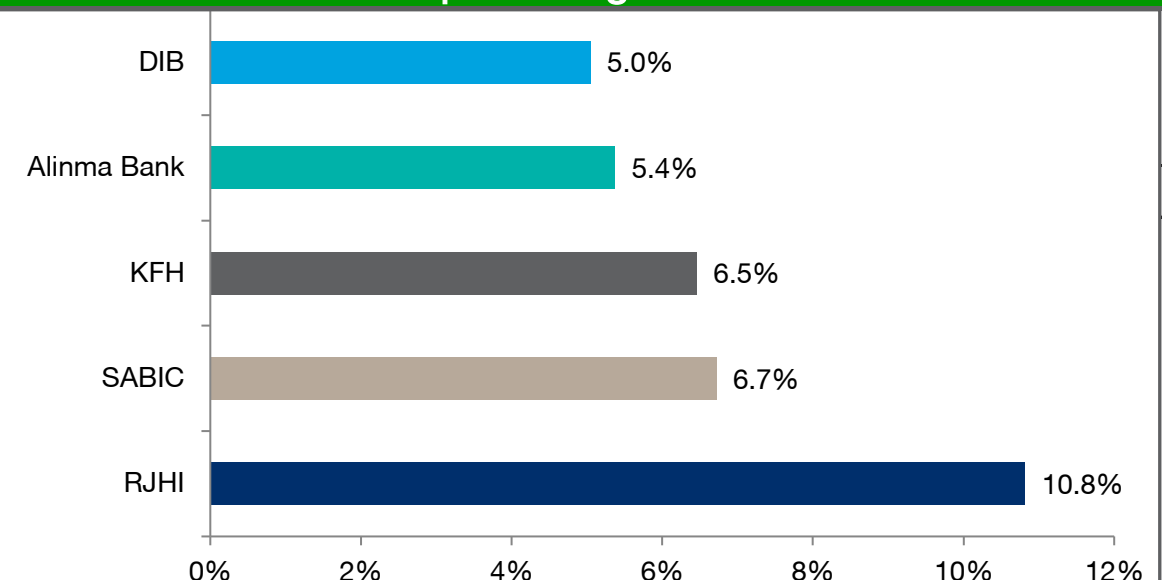
All GCC markets ended the month in green except Oman. Oman market continued its downtrend and lost 0.95%. Saudi market was the top gainer with 5.5% gain due to foreign flows. Dubai and Abu Dhabi markets increased 5.02% and 3.61% respectively. Qatar ended the month with 2.67% gain. Bahrain market continues its uptrend and added 1.46% in April. Kuwait All Shares inched up 0.22%.

Going forward, market may reduce activity in Ramadhan. Global sentiment may give the directions for regional markets. MSCI event may see high interest in KSA.

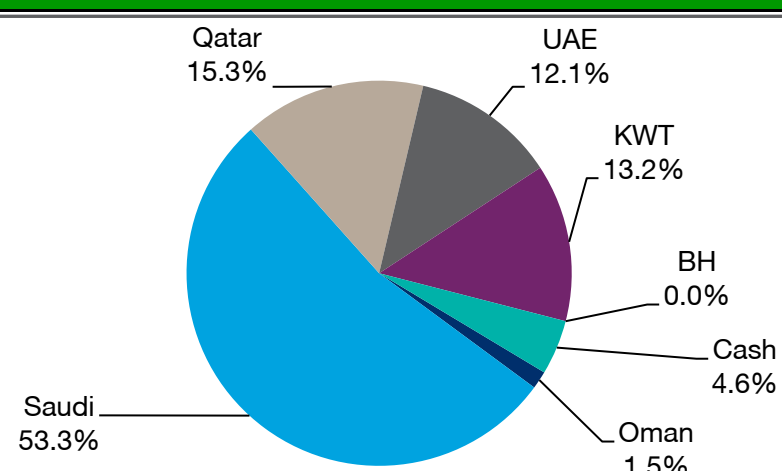
Fund Performance:

The fund increased 4.6% during the month, outperforming the benchmark by 2.1%. The overweight in KSA markets and stock selection helped the fund performance. On YTD basis, the fund is up 11.5% and it outperforms by 2.85%

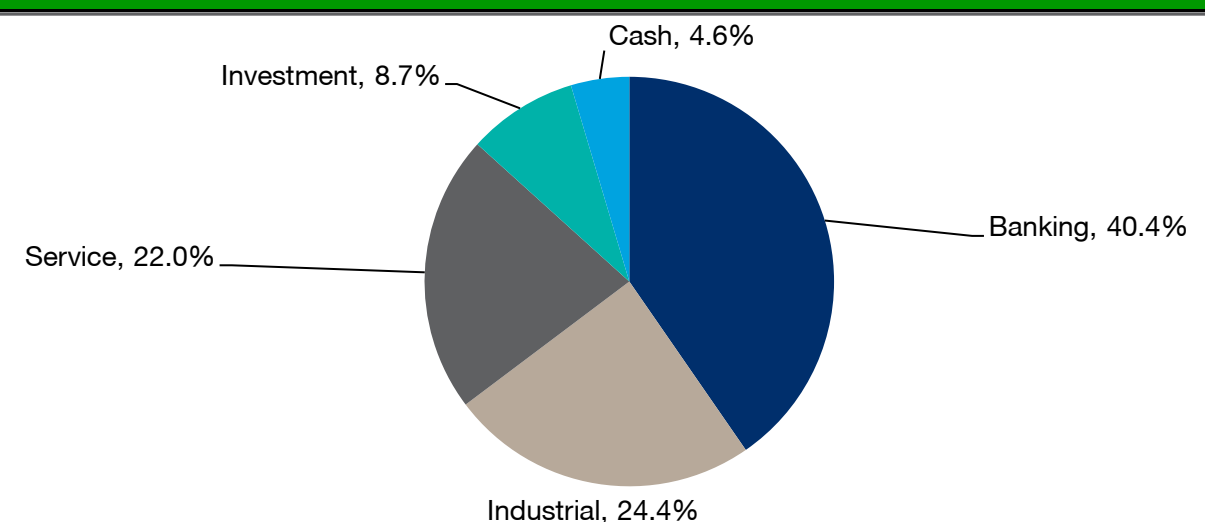
Top Holdings



Country Allocation



Sector Allocation



Fund Management Team

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

Contact Information

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