

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)	0.981	
Fund Size: OMR	5.50mn	
Returns	Al Kawthar Fund	Benchmark
YTD	7.8%	6.1%
1 Month	1.3%	2.4%
3 Month	1.2%	0.1%
1 Year	5.5%	5.9%
5 Year*	-3.6%	-4.4%
Since Inception*	0.6%	0.8%

* Annualised

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	12.7	15.1
Sharpe Ratio	-0.1	-0.1
Beta	0.79	1.0
Information Ratio	-0.05	
Alpha % (annualised)	-1.1	

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:

Brent oil increased 3.19% in the month of June due to Middle East geopolitical tensions, possible Fed rate cut and the anticipated OPEC+'s production cut. Softening of the trade tension between US and China led most of the global markets to end this month in green.

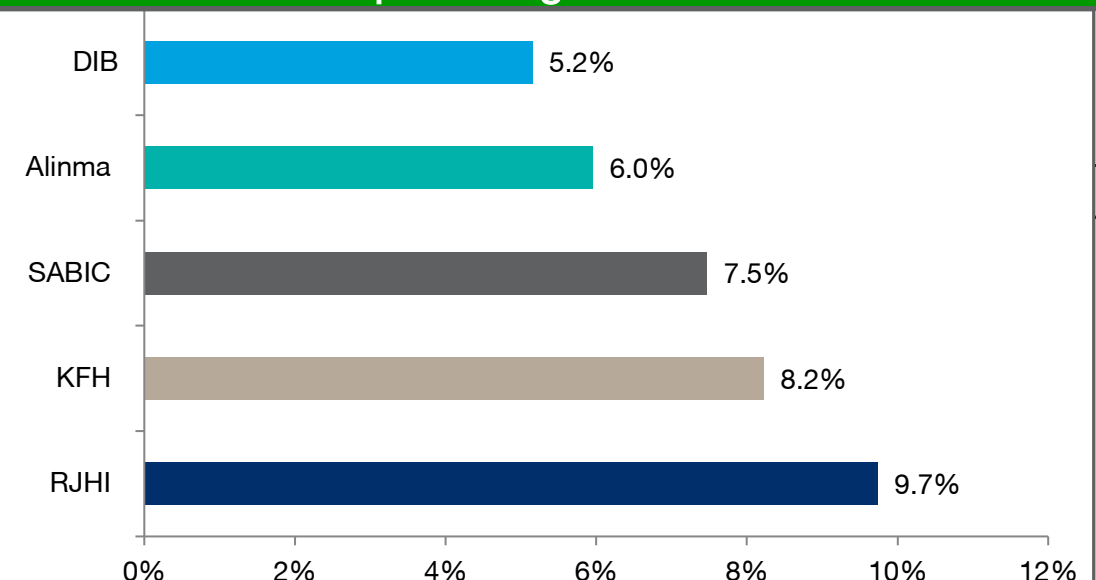
Most GCC markets ended the month of June in positive note except Oman and Abu Dhabi markets. Saudi market was the best performer with 3.58% gain, followed by Bahrain with 2.62% gain. Qatar and Kuwait All Shares increased 1.78% and 1.75% respectively in this month. Dubai market gained 1.46%. Oman market continued its downtrend and lost 1.25% and Abu Dhabi inched down 0.47% in the month of June.

Going forward, the global market trends may be impacted by the outcome of trade talks between US and China and the Fed meet. Regional markets may find direction from 2Q results.

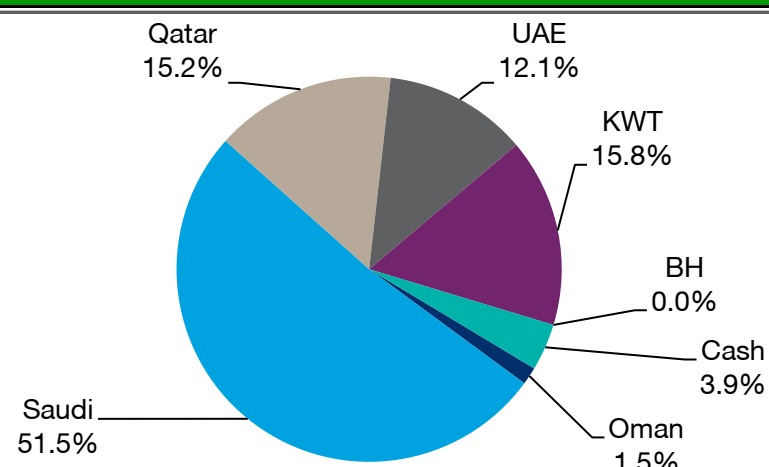
Fund Performance:

The fund gained 1.33% during the month. On YTD basis, the fund is up 7.8% and it outperforms the benchmark by 1.73%. The stock selection helped the fund performance.

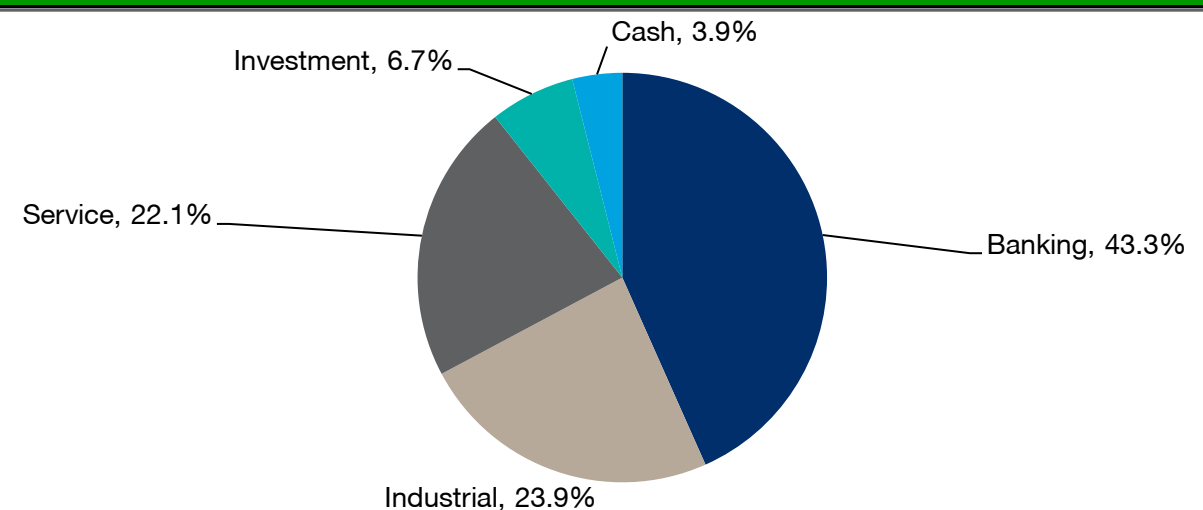
Top Holdings



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

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