

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)	0.950	
Fund Size: OMR	5.33mn	
Returns	Al Kawthar Fund	Benchmark
YTD	4.4%	1.4%
1 Month	-0.5%	-0.6%
3 Month	-3.2%	-4.4%
1 Year	3.0%	0.4%
5 Year*	-5.2%	-6.1%
Since Inception*	0.01%	-0.04%

* Annualised

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	12.7	15.0
Sharpe Ratio	-0.2	-0.13
Beta	0.80	1.0
Information Ratio	0.00	
Alpha % (annualised)	-1.01	

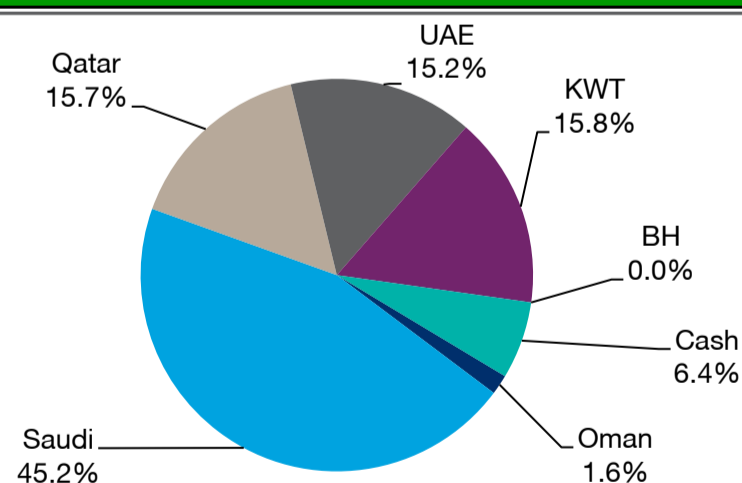
For the period since inception

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



Fund Management Team

Ahmed Said Kashoob	Head of Investments - Public Markets
Huzaifa Suratwala A	Fund Manager
Talal Al Qadhi	Research and Portfolio Manager
Muna Al Saadi	Associate
Issa Al Harthy	Senior Financial Analyst
Nisreen Al Balushi	Financial Analyst

Comments

Market Update:

Most global markets ended the month of September in green due to the easing in US-China trade tensions. Brent oil prices inched up 0.6% over KSA production disruption and continued US sanctions on Iran and Venezuela.

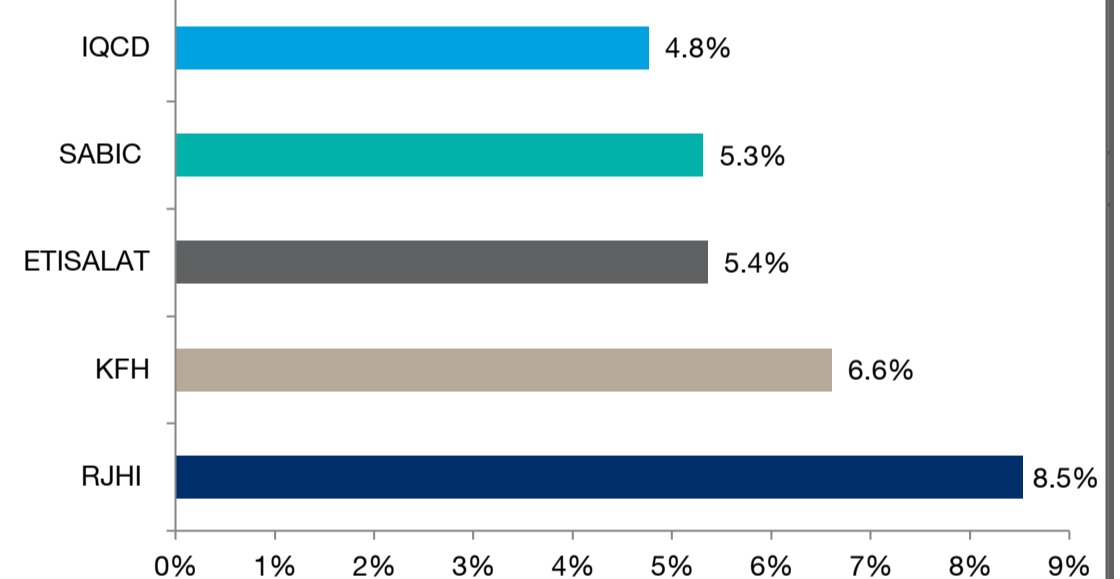
GCC markets ended September with mixed note. Qatar market was the best performer by increasing 1.3% followed by Saudi market which increased 0.9%. Dubai and Oman market ended the month with gain of 0.8% and 0.3% respectively. Kuwait All shares led the loss by declining 4.4%, followed by Abu Dhabi which lost 2.1%. Bahrain declined 1.1% in this month.

US and China trade tensions may continue to impact global sentiment. Any weakness in oil prices and Q3 results likely to weigh on regional sentiment.

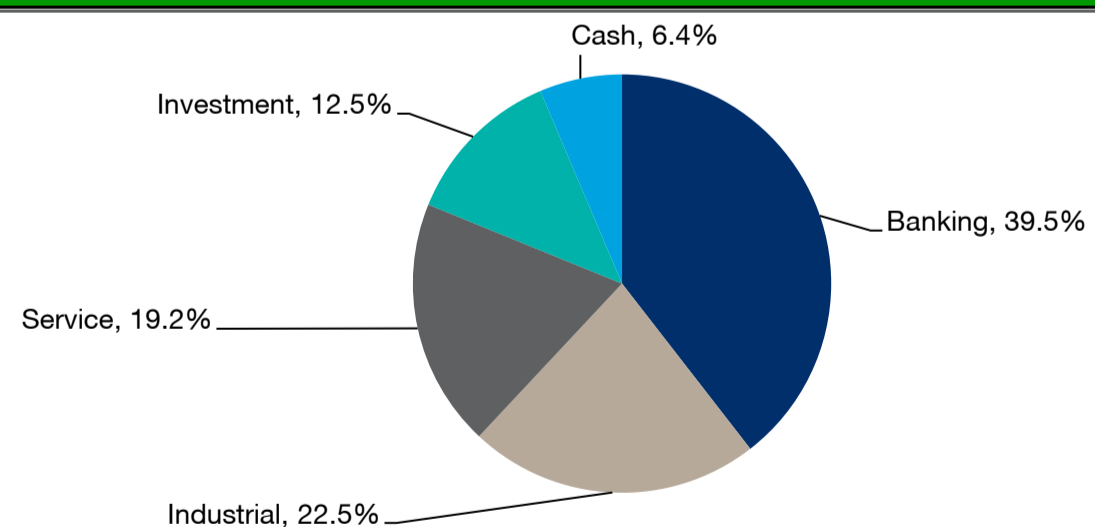
Fund Performance:

The fund declined 0.5% during the month, however, outperforming benchmark by 0.14%. On YTD basis, the fund is up 4.4% and it outperforms the benchmark by 3.0%.

Top Holdings



Sector Allocation



Contact Information

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