

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)	0.983	
Fund Size: OMR	5.52mn	
Returns	Al Kawthar Fund	Benchmark
YTD	0.4%	-0.1%
1 Month	0.4%	-0.1%
3 Month	5.6%	5.5%
1 Year	3.7%	-1.0%
5 Year*	-0.4%	-0.7%
Since Inception*	0.54%	0.40%

* Annualised

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	12.5	14.8
Sharpe Ratio	-0.12	-0.11
Beta	0.80	1.0
Information Ratio	0.03	
Alpha % (annualised)	-0.78	

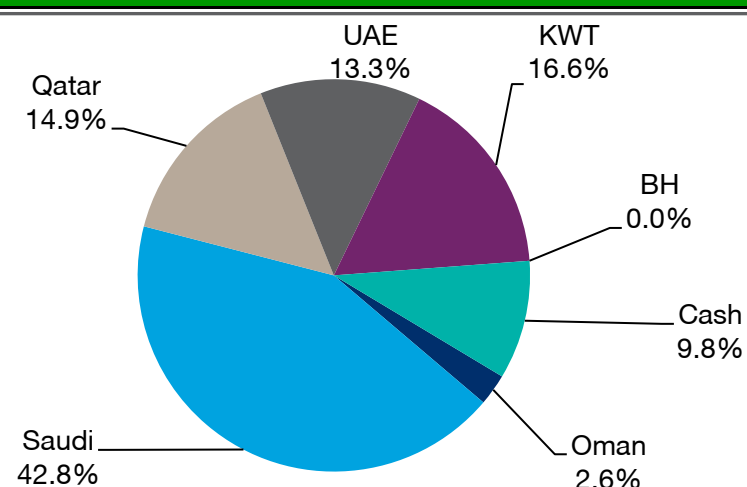
For the period since inception

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:

GCC markets ended the month of January on positive notes except Saudi. Brent oil prices decreased 11.9% in this month on the back of China's Coronavirus. Most global markets started the year in greens, but later reversed as fear about virus spreading globally.

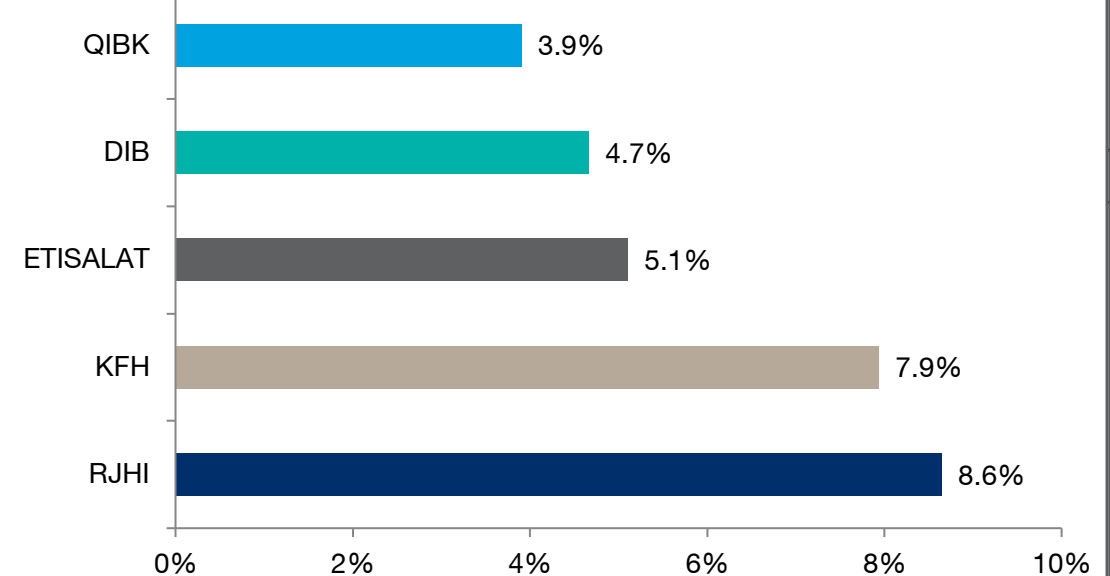
In the GCC, Bahrain market advanced 2.9% and was the best performer of the month of January. Oman market increased 2.5% in this month on the back of smooth power transition and attractive dividends. Abu Dhabi and Dubai market ended the month with a gain of 1.6% and 0.9% respectively. Kuwait All Shares market increased 0.8%, while Qatar market inched up 0.2%. Saudi market fell 1.7% in the month of January.

Going forward, the markets could be challenging as corporate numbers largely disappoint and concern of slowdown in China.

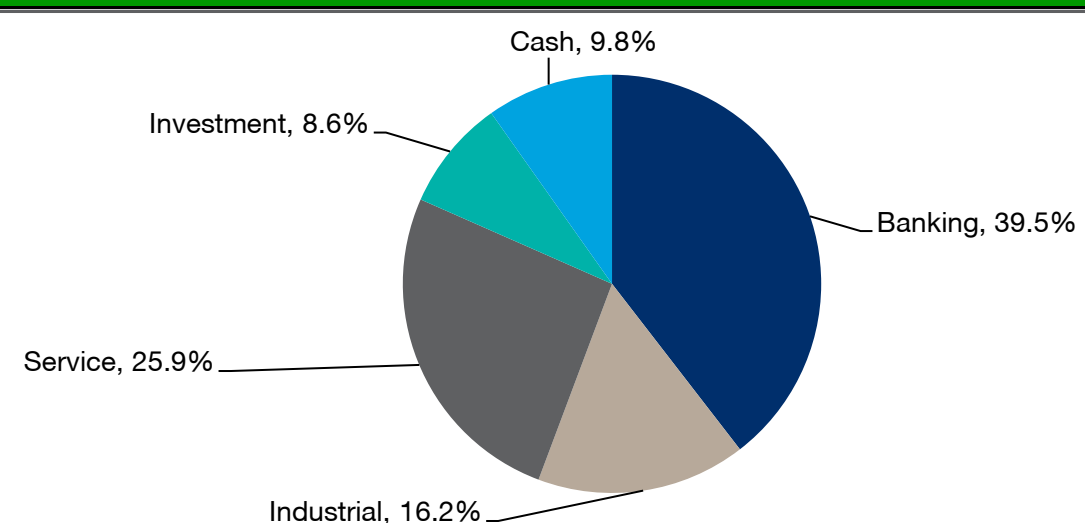
Fund Performance:

The fund gained 0.4% during January against the S&P benchmark which lost 0.1%, thus outperforming the benchmark by 0.5%.

Top Holdings



Sector Allocation



Contact Information

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