

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)	0.967	
Fund Size: OMR	5.22mn	
Returns	Al Kawthar Fund	Benchmark
YTD	-1.3%	-5.7%
1 Month	6.0%	6.0%
3 Month	12.0%	10.1%
3 Year	3.0%	0.9%
5 Year*	-2.0%	-2.6%
Since Inception*	0.3%	-0.5%

* Annualised

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	13.6	16.2
Sharpe Ratio	-0.13	-0.15
Beta	0.80	1.0
Information Ratio	0.15	
Alpha % (annualised)	-0.39	

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:	RAQABA
Benchmark:	S&P Computed 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:

All regional markets have recorded a superior performance during the month of August. Brent oil price was quite stable as it only fluctuated between a narrow range of \$43-46. All global markets ended the month of August on positive note cheered by the opening of major economies and partial international travel.

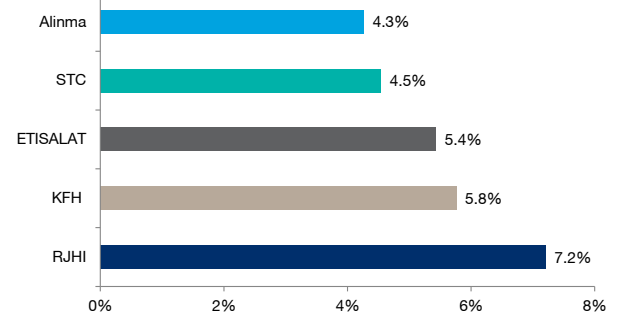
Dubai market was the biggest gainer of the month of August by 9.5% followed by Bahrain market up 7.0%. Kuwait all shares and Saudi markets ended the month with gains of 6.6% and 6.5% respectively. Oman market rose 5.7% while Qatar market up 5.1%. Abu Dhabi market ended the month of August with gain of 5.0%

Going forward, the anticipated oil cut would keep oil prices above \$40 in 2020. Global sentiment may give direction to regional markets. We shall be watchful and look for opportunities.

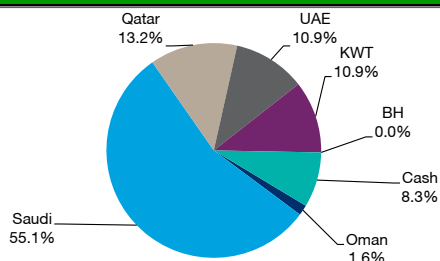
Fund Performance:

The fund gained 6.0% in the month of August, almost in line with the benchmark. On a YTD basis, the fund value is down by 1.3% against the S&P computed benchmark which lost 5.7%. Thus, the fund outperforms the benchmark by 4.4%.

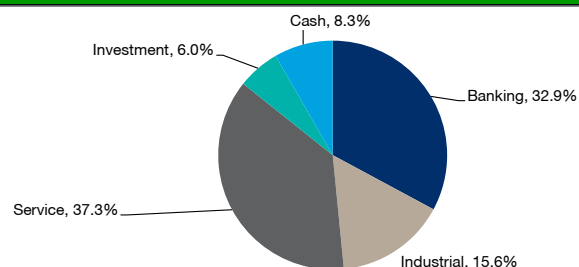
Top Holdings



Country Allocation



Sector 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

Contact Information

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