TANMIA GCC Diversified Fund (TATHMEER)

Fact Sheet
September-2020

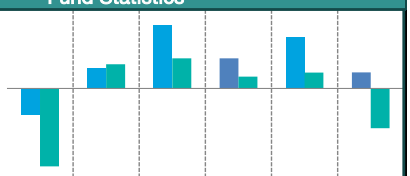
Fund Objectives

The primary objective is to achieve capital appreciation and income return through a diversified equity and equity linked portfolio in companies listed on the GCC stock markets.

Fund Statistics

Size	USD 21.66 Mn.
Net Asset Value (per unit)	USD 1.011

Fund Statistics



	YTD	1M	3Yr*	5Yr*	10Yr*	Inc.*
GCC Fund	-2.7%	2.0%	6.4%	3.1%	5.2%	1.6%
S&P GCC Composite	-7.9%	2.5%	3.1%	1.2%	1.6%	-4.0%

** Annualized ** Benchmark - S&P GCC Composite*

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	16.5	19.4
Sharpe Ratio	-0.2	-0.5
Beta	0.73	1.0
Information Ratio	0.59	
Alpha % (annualised)	0.3	

For the period since inception
Risk Free Rate is assumed as 5% per annum for the period

Commentary

Market Update:
Most GCC markets ended September on a positive note, despite concerns of economic recovery and fall in oil prices. Brent oil price closed the month with 9.6% loss due to Covid-19 fears and renewal of some lockdown restrictions in the Eurozone. The performance of global equity markets was negative during the month on the back of concerns over economic recovery due to threat of second wave of Covid-19 and fading stimulus measures.

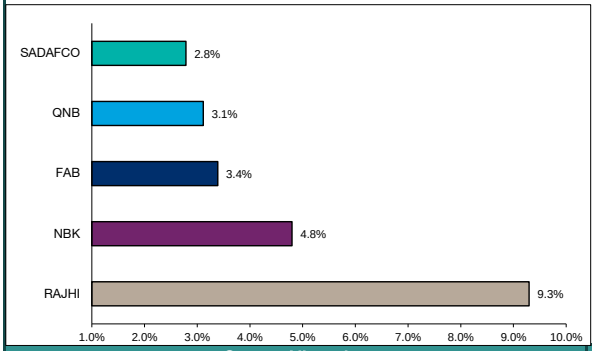
Saudi market was the best performing market in September, gaining 4.5%. Bahrain market gained 3.9% while Kuwait All Shares increased 2.9%. Qatar and Dubai markets increased 1.5% and 1.3% during the month. Oman market led the losses by declining 4.2% followed by Abu Dhabi market, inching down marginally.

Fund Performance:
The fund gained 2.0% during the month of September, underperforming the benchmark by 0.45%. On a YTD basis the fund is down 2.7%, however it outperforms the S&P GCC composite benchmark by 5.2%.

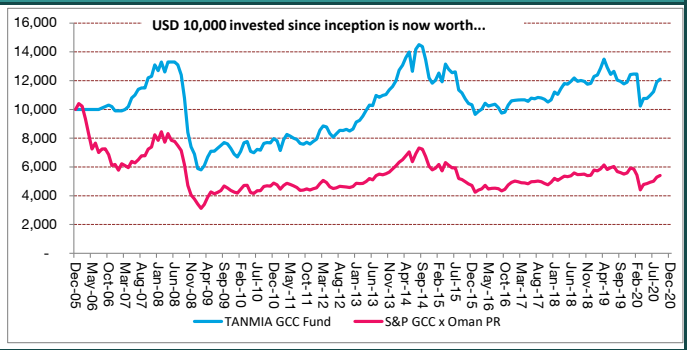
Outlook:
Global sentiment and third quarter results may weigh on the regional markets. Newsflows on US elections and developments of the vaccine may provide trading opportunities in the market.

Portfolio Analysis

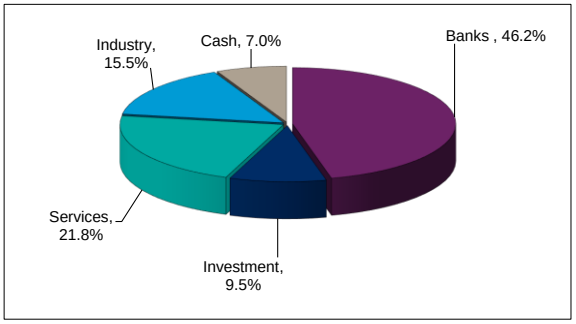
Top 5 Holdings



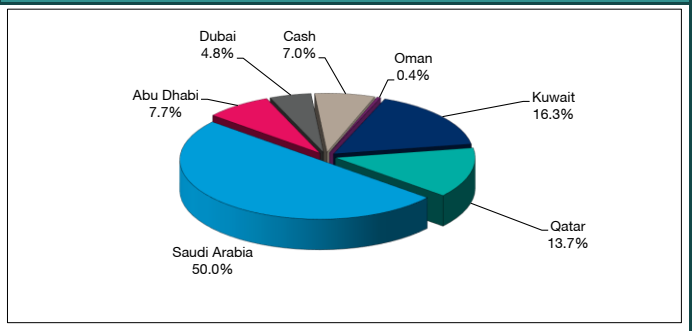
Performance Graph



Sector Allocation



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

Investor Information

AMC:	Oman National Investment Development Company (TANMIA)		
Ph. No.:	+968 22300400	email:	TATHMEER@tanmia.om
Inception:	January-06	Management Fees	1.5% p a
NAV (USD)	Weekly Publication	Admin & Custody Fees	0.2% p a
Minimum	1000 units	The fund has other fees for early redemptions upto 3 years and selling restrictions as listed in the articles of association.	
Benchmark:	S&P GCC Composite		

Mutual Funds are subject to market risk. Past performance is no guarantee for future performance of the fund.