



Al Kawthar Shariah Compliant Fund

Fact Sheet
Nov-21

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)	1.207	
Fund Size: OMR	6.53mn	
Returns	Al Kawthar Fund	Benchmark
YTD	27.6%	25.7%
1 Month	-2.7%	-3.4%
3 Month	1.2%	-0.2%
3 Year	13.5%	10.5%
5 Year*	9.9%	9.5%
Since Inception*	4.1%	3.4%

* Annualised

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	13.2	15.6
Sharpe Ratio	0.16	0.09
Beta	0.81	1.0
Information Ratio	0.14	
Alpha % (annualised)	0.31	

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:	1.5%
NAV Publication:	Weekly
Minimum Subscription:	100 units
Currency:	OMR

Comments

Market Update:

Most GCC markets ended the month of November with red notes in line with major global markets amid fears of the new Covid-19 variant "Omicron". Oil prices have stabilised above \$80 for the most of November, before it fell below \$70 along at the end of the month.

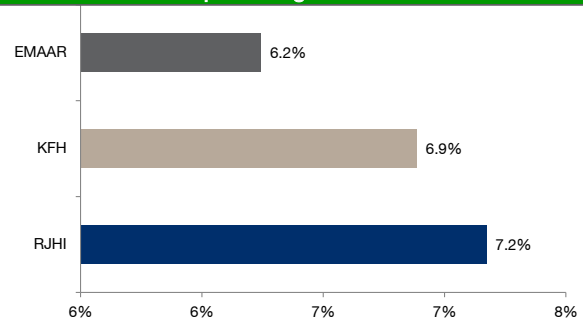
Abu Dhabi and Dubai markets remained resilient during the month as they reported a gain of 8.7% and 7.3% respectively. Bahrain saw a marginal decline of 0.8% while Oman and Qatar markets fell by 1.8% and 3.2%. Kuwait all shares declined by 4.5% and Saudi market reported the biggest decline of 8.1% to end a challenging month for the GCC.

Outlook and Fund Performance:

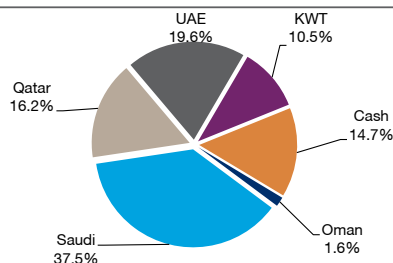
Going forward, rising covid cases from the variant and potential lockdowns and economic slowdowns remain a risk to market performances. Oil prices are expected to respond negatively to the deteriorating global sentiment but can be helped by favourable OPEC+ decisions. Investors may remain cautious and resort to profit booking at the end of the year.

The fund declined by 2.7% during the month of November, while the S&P computed benchmark fell by 3.4%. On a YTD basis, the fund's return stood at 27.6%, outperforming the aforementioned benchmark by 1.89%.

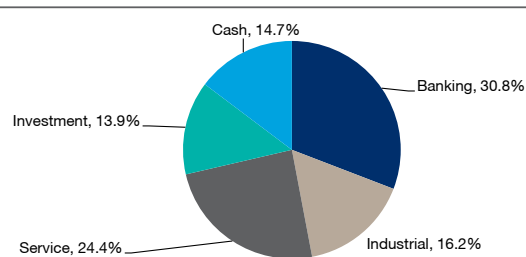
Top Holdings



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	Associate
Nisreen Al Balushi	Financial Analyst
Muadh Al Bulushi	Financial Analyst

Contact Information

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