



# Al Kawthar Shariah Compliant Fund

Fact Sheet  
May-22

## 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)	1.290	
Fund Size: OMR	7.11mn	
Returns	Al Kawthar Fund	Benchmark
YTD	10.9%	10.2%
1 Month	-6.9%	-7.6%
3 Month	0.9%	-0.5%
3 Year	14.7%	13.9%
5 Year*	10.5%	9.9%
Since Inception*	5.0%	4.8%
* Annualised		

## Risk Measures

	Fund	Benchmark
Standard Deviation (%)	13.4	15.7
Sharpe Ratio	0.23	0.18
Beta	0.81	0.2
Information Ratio	0.05	
Alpha % (annualised)	0.20	

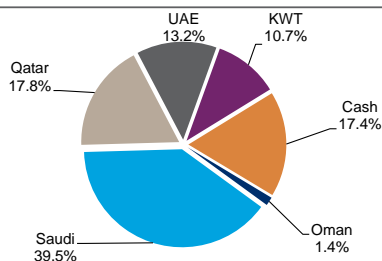
For the period since inception

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

## Country Allocation



## Comments

### Market Update:

All GCC markets declined during the month of May, pressured by the consistent declines in global indices. The decline is also attributed to profit booking on elevated valuations as the GCC was the one the best performing markets this year. Oil traded in a tight range during the bulk of May before surging back to USD 120 towards the end of month as supply and demand issues continue to weigh in.

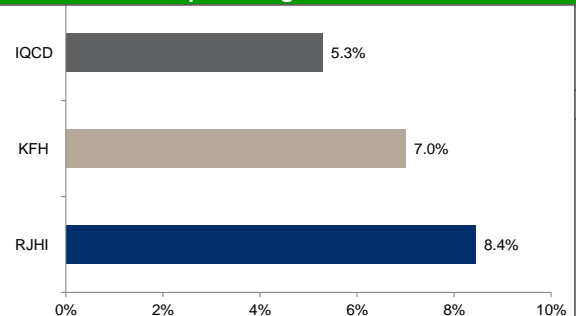
During the month of May, Abu Dhabi and Oman were the least hit markets down (0.3%) and (1.0%) respectively. Qatar was down (4.9%) despite world cup build up and Saudi Arabia declined by (5.9%). Kuwait All Shares and Bahrain had similar performances as they fell by (6.4%) and (6.6%). Dubai took the biggest hit and dropped by (10%).

### Outlook and Fund Performance:

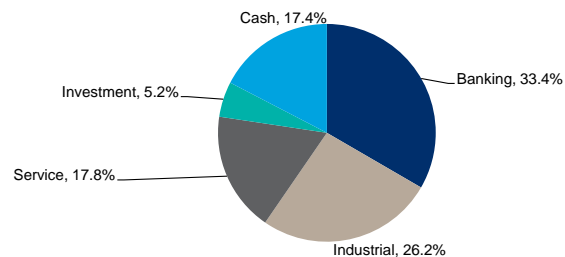
Going forward, elevated oil prices should help GCC markets recover the selloffs made. We continue our defensive strategy and stock selection based on strong earnings and high yields.

The fund declined by (6.9%) during the month of May, yet outperformed the S&P computed benchmark by 0.7%. The fund continues to outperform the benchmark on a 3Yr and 5Yr basis and since inception.

## Top Holdings



## Sector Allocation



## Fund Management Team

Ahmed Said Kashob	Head of Investments - Public Markets
Talal Al Qadhi	Fund Manager
Muna Al Saadi	Senior 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.**