



Al Kawthar Shariah Compliant Fund

Fact Sheet
Mar-23

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)	1.098	
Fund Size: OMR	6.087mn	
Returns	Al Kawthar Fund	Benchmark
YTD	1.67%	-0.18%
1 Month	2.07%	-0.49%
3 Month	1.67%	-0.18%
3 Year	15.33%	16.84%
5 Year*	7.07%	6.09%
Since Inception*	2.87%	2.57%
* Annualised		

Risk Measures

	Fund	Benchmark
Standard Deviation (%)	13.56	15.87
Sharpe Ratio	-0.011	-0.154
Beta	0.82	1.0
Information Ratio	0.07	
Alpha % (annualised)	-0.01	

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

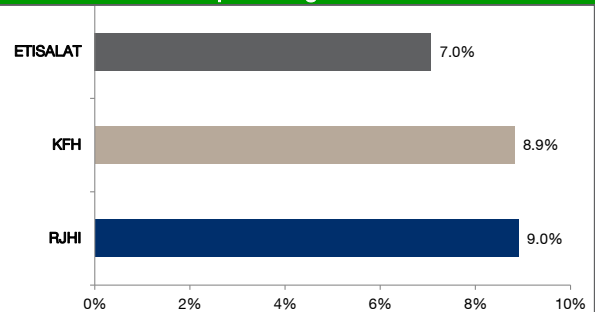
Market Update:

Global and GCC equity markets struggled during 1Q-2023 due to tightening lending conditions, high interest rates, and the failure of US banks and Credit Suisse, which prompted market participants to remain cautious. In March 2023, the majority of GCC indices remained negative led by Abu Dhabi market. However, after a tumultuous month, Saudi Arabia and Oman's markets helped the GCC index turn positive. On the sectoral front, the healthcare index lead with a gain of 18.4%. Large-cap sectors like Banks and energy also reported gains of 1.7% and 4.5% respectively.

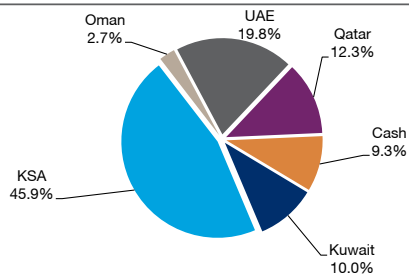
Saudi Arabia's Tadawul and Oman MSX have showed positive performance during the month with 4.8% and 2.3% gains respectively. From the decliners side, Abu Dhabi was the biggest decliner with a decrease of 4.2% followed by Qatar and Kuwait with declines of 3.4% and 2.7% respectively. Bahrain and Dubai declined 2.3% and 0.9% respectively.

Regional markets are expected to benefit from the strong oil price levels currently witnessed. The results announcements of the 1Q-2023 will continue to determine the direction of stocks in the upcoming period. We maintain our defensive strategy amid ongoing dividend distributions and in anticipation of Q1 results.

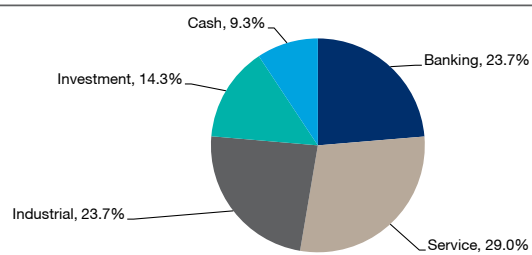
Top Holdings



Country Allocation



Sector Allocation



Fund Management Team

Ahmed Said Kashoob	Head of Investments - Public Markets
Idris Kathiwalla	Fund Manager
Talal Al Qadhi	Fund Manager
Muna Al Saadi	Senior Associate
Issa Al Harthy	Associate
Bilal Farooq	Senior Financial Analyst
Fathiya Al Hashmi	Financial Analyst
Mohammed Al Subhi	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.