



Al Kawthar Shariah Compliant Fund

Fact Sheet
Jan-24

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)	1.151	
Fund Size: OMR	5.86mn	
Returns	Al Kawthar Fund	Benchmark
YTD	-0.46%	-2.23%
1 Month	-0.46%	-2.23%
3 Month	9.35%	8.05%
3 Year	8.48%	7.03%
5 Year*	8.03%	5.97%
Since Inception*	3.36%	2.69%
* Annualised		

Risk Measures

	Fund
Standard Deviation (%)	3.40
Sharpe Ratio	-0.25
Beta	0.98
P/E	18.75
DY (%)	3.09

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 GCC Shariah Index
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

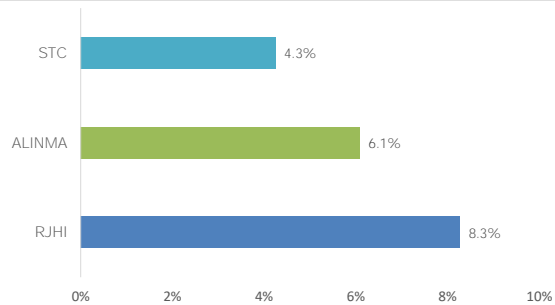
Market Update:

The GCC markets began positively in January, seeing gradual gains across most markets throughout the month. However, towards the end of the month, a series of declines occurred, erasing all the gains made since the beginning of the month. The S&P GCC sharia index also declined 2.2% during the month Jan 2024 which was primarily impacted by a significant decline in Qatar, Tadawul and Abu Dhabi markets.

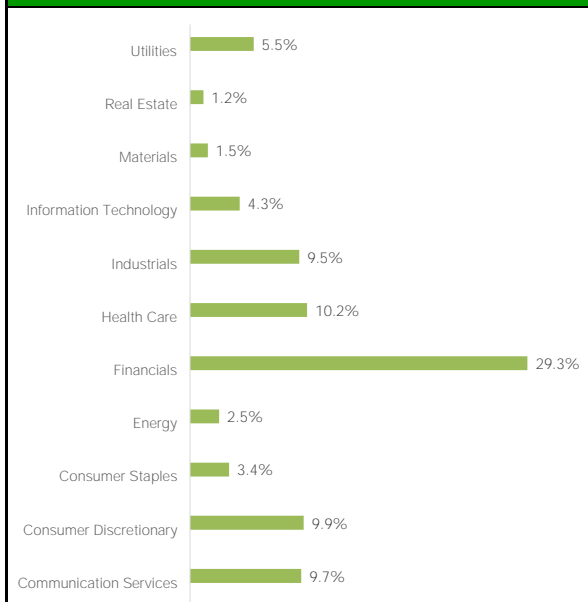
During January, Kuwait All Shares was the top-performing market in the GCC, witnessing a significant gain of 6.6%. Bahrain and Dubai followed with gains of 4.9% and 2.7%, respectively. On the other hand, Qatar experienced the most significant decline, with a loss of 6.8%. Tadawul and Abu Dhabi lost 1.4% and 0.7%, respectively which was driven by escalating regional geopolitical tensions and the announcement of an oil output cap by Aramco.

Despite these market fluctuations, the fund's loss was restricted to 0.46% in January, while outperforming the S&P Sharia benchmark, which lost 2.2%. Going forward, oil prices are anticipated to increase in the short term due to escalating tensions in the Red Sea and a weak US dollar. Moreover, individual stocks can react to their financial and dividend announcements.

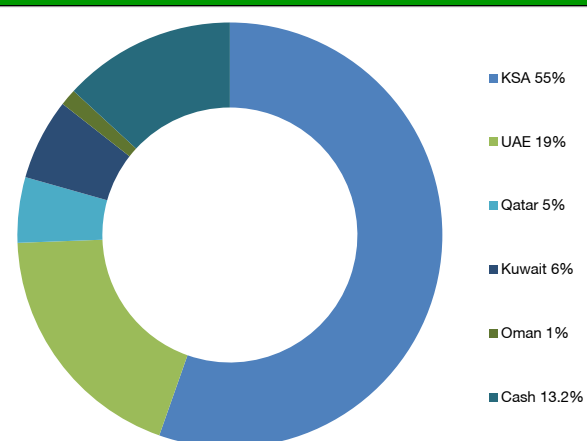
Top Holdings



Sector Allocation %



Country Allocation %



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