

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)	1.216	
Fund Size: OMR	6.19mn	
Returns	Al Kawthar Fund	Benchmark
YTD	5.07%	3.74%
1 Month	5.56%	5.22%
3 Month	11.69%	10.10%
3 Year	9.52%	9.20%
5 Year*	8.33%	7.90%
Since Inception*	3.87%	2.50%

* Annualised

Risk Measures

	Fund
Standard Deviation (%)	1.91
Sharpe Ratio	3.02
Beta	0.71
P/E	18.22
DY (%)	2.96

For the period since inception

Risk Free Rate is assumed as 4.2% 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

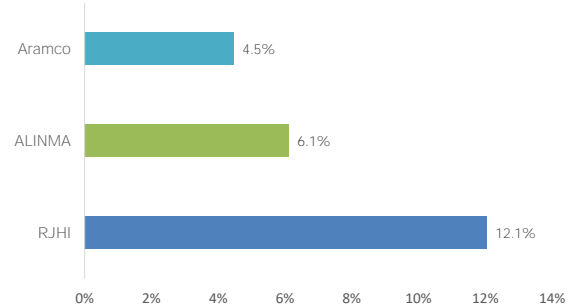
Market Update:

Most of GCC markets ended the month of February on positive notes, reflecting the overall trend in global financial markets. The S&P GCC sharia index also saw a notable increase of 5.2% during the month. Moreover, Oil prices continued their uptrends, ending the month with a gain of 2.3%.

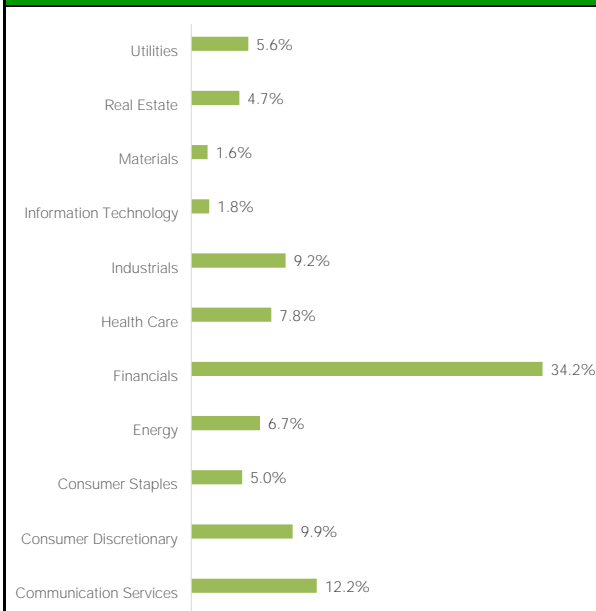
Saudi Tadawul was the top-performing market in February, posting a significant gain of 7.1%, followed by Qatar and Dubai with gains of 3.8% and 3.4%, respectively. Kuwait All Share Index also showed positive movement with a gain of 2.4%. Bahrain experienced the largest decline during the month (-3.0%), with Abu Dhabi and Oman also witnessed marginal decrease during the month.

The fund gained 5.6% during the month of February, outperforming the S&P Sharia benchmark by 0.33%. Going forward, regional markets are expected to benefit from stabilize oil price due to geopolitical tensions and on-going oil cuts from OPEC+. We maintain our defensive strategy amid ongoing dividend distributions

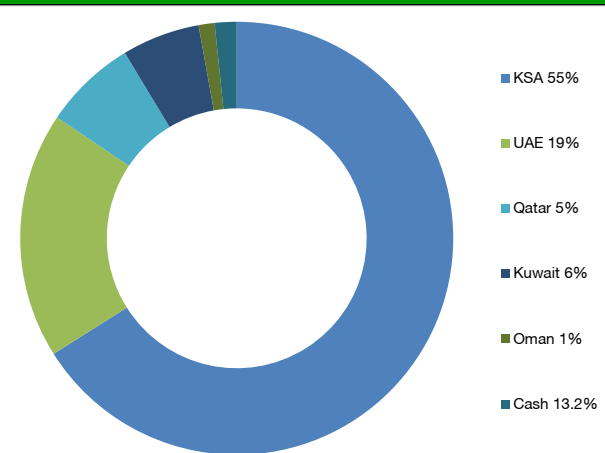
Top Holdings



Sector Allocation %



Country Allocation %



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