



Al Kawthar Shariah Compliant Fund

Fact Sheet
May-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)	1.057	
Fund Size: OMR	5.64mn	
Returns	Al Kawthar Fund	Benchmark
YTD	-4.72%	-5.50%
1 Month	-6.17%	-6.05%
3 Month	-9.32%	-8.90%
3 Year	1.65%	-2.74%
5 Year*	4.79%	1.31%
Since Inception*	2.84%	1.25%
* Annualised		
The fund distributed 5% stock Dividend.		

Risk Measures

	Fund
Standard Deviation (%)	2.54
Sharpe Ratio	-2.58
Beta	0.90
P/E	17.41
DY (%)	3.40

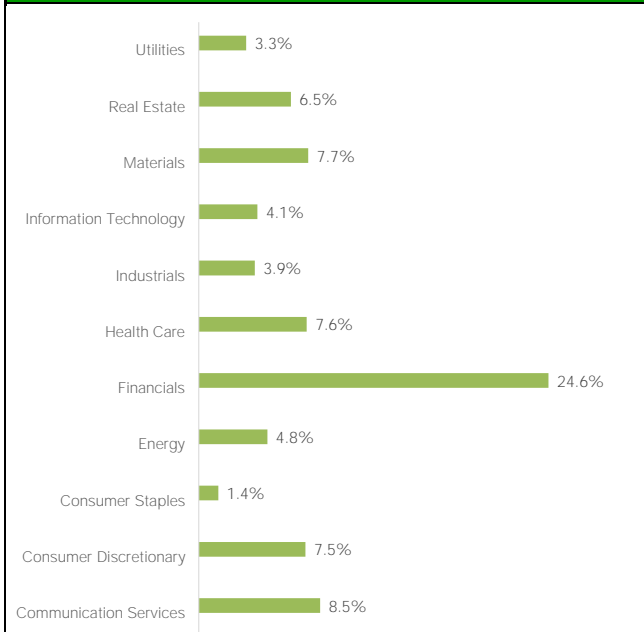
For the period since inception

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

Sector Allocation %



Comments

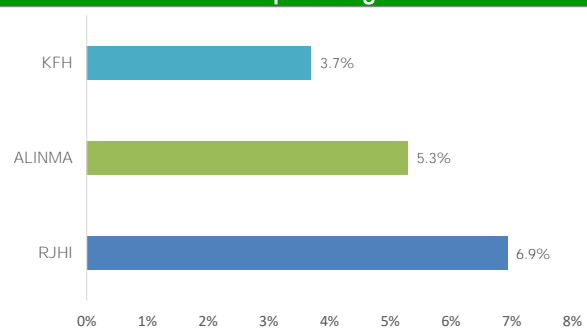
Market Update:

Most GCC markets experienced a substantial downturn during the month of May. This decline was primarily driven by a combination of geopolitical tensions, falling crude oil prices, and investors liquidating positions to raise cash ahead of multiple IPOs and an impending Aramco stake sale in KSA. Oil prices fell by 7.10% in May, closing at USD 81.52.

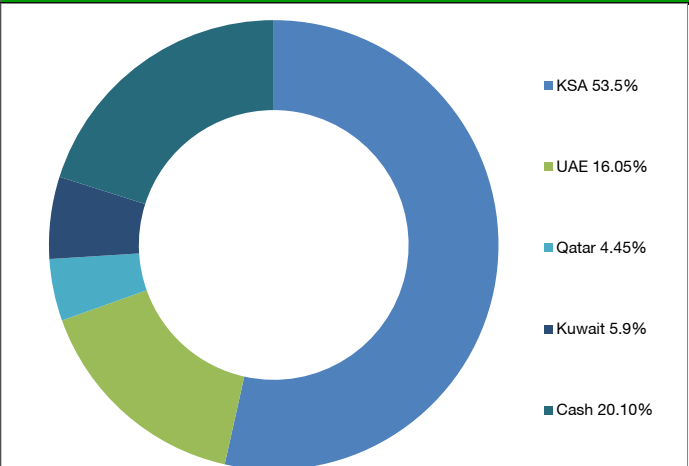
Saudi's market saw the biggest decline during the month, down 7.2% driven by profit-taking in small-midcap names and liquidity pressures due to various IPOs. Dubai's market also fell 4.3%, followed by Qatar market 4.2%, and Abu Dhabi market 2.3%. Conversely, Oman market emerged as the best-performing market in the GCC rising by 1.3% during May, followed by Bahrain 0.5%, and Kuwait all Shares also performed well.

Going forward, despite the near-term volatility, the GCC region continue to see improved demand dynamics driven by steady domestic growth and expanding non-oil GDP. Moreover, regional market liquidity in the region will likely improve following Aramco's stake sale. The valuations also remain attractive, with higher dividend yields as a result of recent declines across the board. We will continue to invest in value opportunities while adhering to a conservative strategy.

Top Holdings



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.