

Fund Objectives

The primary objective is to achieve capital appreciation primarily through investments in equities listed in GCC and Sukus as per the Shariah principles and guidelines.

Fund Overview & Performance

NAV (OMR)	1.096	
Fund Size: OMR	5.84mn	
Returns	Al Kawthar Fund	Benchmark
YTD	-0.97%	-0.24%
1 Month	-2.09%	-1.46%
3 Month	-0.97%	-0.24%
5 Year*	6.53%	5.57%
Since Inception*	2.57%	1.92%
* Annualised		

* Annualised

Risk Measures

	Fund
Standard Deviation (%)	2.79
Sharpe Ratio	-0.90
Beta	1.05
P/E	15.68
DY (%)	3.42

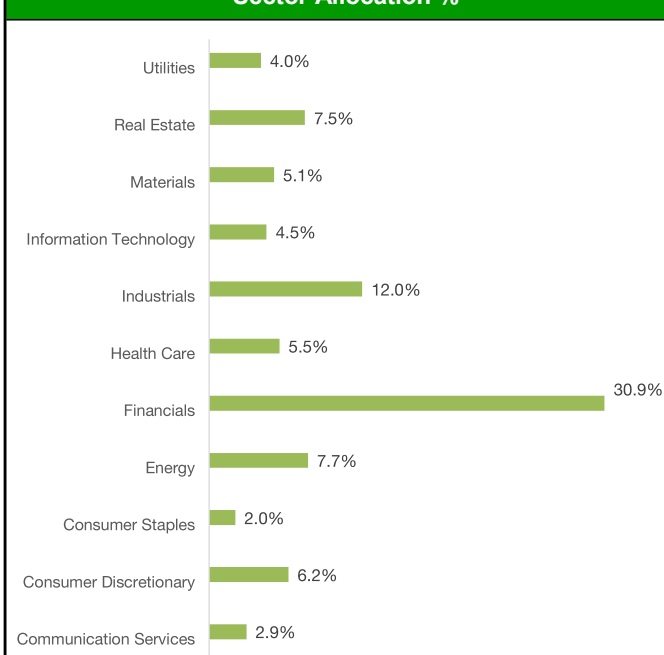
For the period since inception

Risk Free Rate is assumed as 4.46% 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

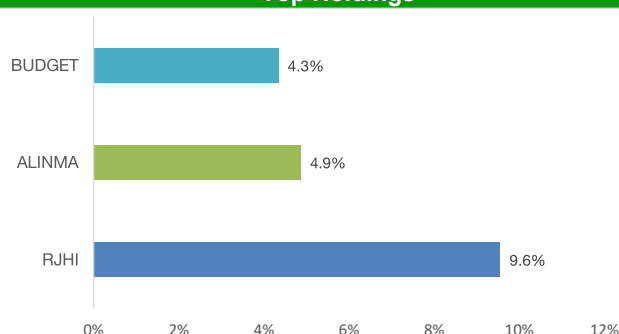
Market Update:

Global equity markets remained under pressure for the second consecutive month in March-25, as investor sentiment was dampened by ongoing uncertainty surrounding US trade policies with expectations of new U.S. tariffs on imports and possible retaliation from key trade partners raised fears about global economic growth. In response, investors moved their money into safer assets like gold and government bonds. Oil prices, on the other hand, increased by 2% to reach USD 74.7/bbl at the end of the month.

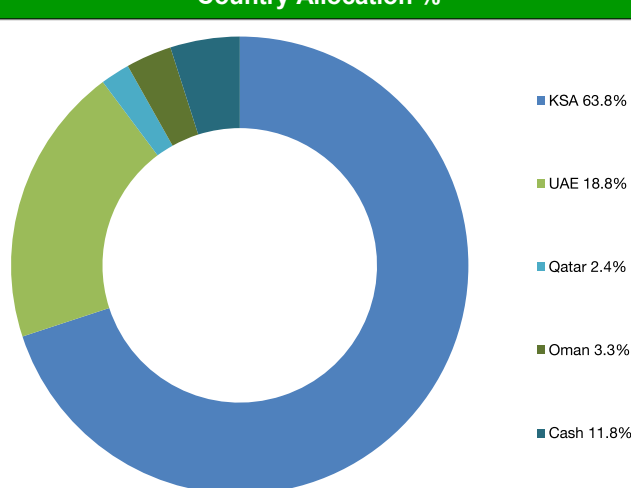
S&P GCC sharia Index declined 2.1% in the month of March. Within the GCC, Dubai was the worstperformer market, declining 4.2% , followed by Abu Dhabi and Qatar markets which both fall 2.0%. Oman and Saudi markets declined 1.6% and 0.7% respectively. Bahrain and Kuwait all shares markets ended the month with 0.5% and 0.3% decline respectively.

Going forward, the U.S. trade tariff war has triggered a broad sell-off across financial markets. As a result, inflation is expected to rise again under these circumstances, which may lead to a pause or even an increase in interest rates in the short term. Oil prices have also been affected by the trade tensions, as China is expected to slow down production. During this period of heightened volatility, the fund will focus on defensive sectors and high-yielding stocks to preserve capital and generate stable returns. 1Q'2025 results announcement may reshape the path of selective stocks.

Top Holdings



Country Allocation %



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