Al Kawthar Shariah Compliant Fund

Fact Sheet
Mar-26

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) **1.017**

Fund Size: OMR **6.09mn**

Returns	Al Kawthar Fund	Benchmark
YTD	2.83%	1.43%
1 Month	-0.90%	0.73%
3 Month	2.83%	1.43%
5 Year*	2.82%	0.16%
Since Inception*	2.23%	1.35%

* Annualised

Risk Measures

	Fund
Standard Deviation (%)	10.37
Sharpe Ratio	0.65
Beta	0.76
P/E	16.57
DY (%)	4.10

For the period since inception

Risk Free Rate is assumed as 3.66% 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

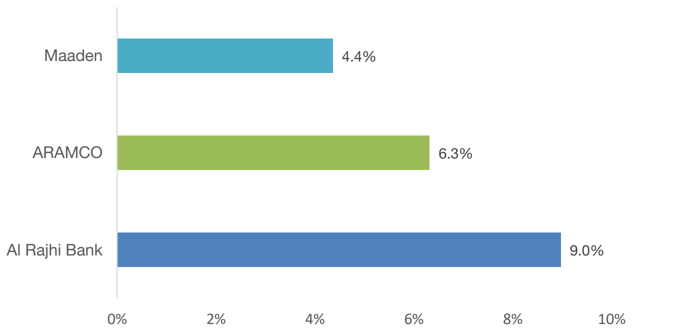
Market Update:

GCC equity markets recorded a mixed performance at the end of March 2026, following the strong gains seen at the beginning of the year. While January set a positive tone, markets came under pressure in February and March due to profit-taking and rising geopolitical tensions in the Middle East, leading to increased investor caution and heightened volatility. The weakness was largely driven by escalating tensions between the United States and Iran, along with concerns surrounding developments in the Strait of Hormuz. These factors weighed on investor sentiment and contributed to market fluctuations, particularly given the region's sensitivity to energy markets. At the same time, oil prices remained elevated, providing partial support to regional equities

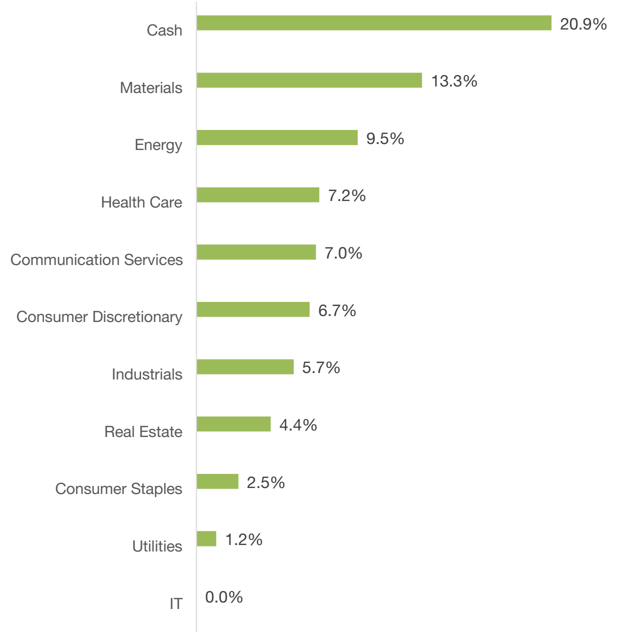
During March, most GCC markets posted declines. Dubai recorded the sharpest drop, followed by Abu Dhabi, while Kuwait showed relative resilience with a smaller decline supported by a late-month recovery. In contrast, Tadawul stood out with positive performance, supported by gains in key stocks including Saudi Aramco. Oman also demonstrated relative stability compared to regional peer.

GCC markets may continue to experience short-term volatility driven by geopolitical developments, particularly in UAE markets, which tend to be more sensitive to foreign investor flows. However, strong economic fundamentals, supported by resilient corporate earnings and government spending, should help anchor market stability. Additionally, the gradual increase in oil production by OPEC+ is expected to support fiscal positions and improve the region's medium-term outlook.

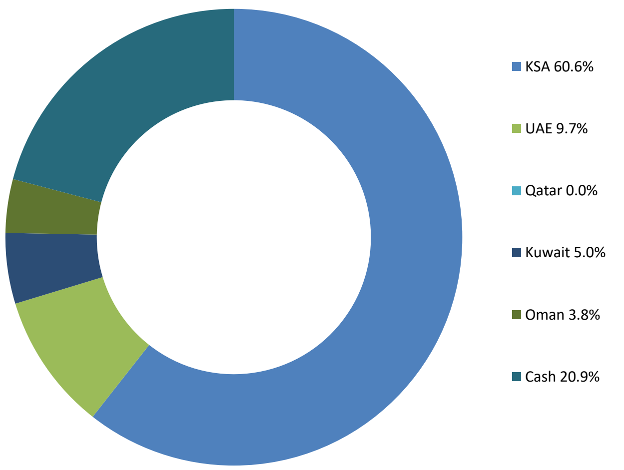
Top Holdings



Sector Allocation %



Country Allocation %



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