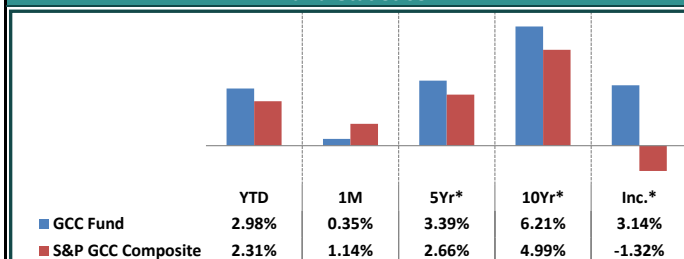


The primary objective is to achieve capital appreciation and income return through a diversified equity and equity linked portfolio in companies listed on the GCC stock markets.

Fund Statistics

Size USD 22.26Mn.
Net Asset Value (per unit) USD 1.08

Fund Statistics



* Annualized ** Benchmark - S&P GCC Composite

Risk Measures

	Fund
Standard Deviation (%)	11.26%
beta	0.81
Sharpe Ratio	0.38
P/E	13.30
DY (%)	0.04

For the period since inception

Risk Free Rate is assumed as 3.66% per annum for the period

Commentary

Market Update:

GCC equity markets rebounded in April 2026, partially recovering from the weakness experienced in the preceding two months. The S&P GCC Index gained 1.14% during the month, with broad-based gains across most markets despite ongoing regional geopolitical tensions. This recovery, however, remained modest relative to the sharp global rally during the month, as investors remained cautious given the uncertain situation in the region.

Dubai led monthly gains across the region, followed by Kuwait, Bahrain, Abu Dhabi, Qatar, and Oman. Saudi Arabia was the only market to end the month in negative territory, declining 0.6% on profit-taking, while maintaining its position as the second-best performing market YTD with a gain of 6.6%. Oman remained the standout performer in the region, posting its tenth consecutive monthly gain and advancing 42.7% on a YTD basis.

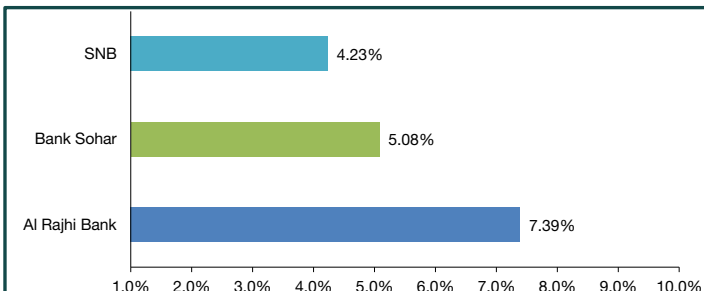
The GCC Fund posted a return of +0.35% for the month of April, compared to +1.14% for the benchmark. On a YTD basis, the fund delivered a return of 2.98%, outperforming the benchmark return of 2.31%. Looking ahead, while geopolitical developments may continue to weigh on near-term sentiment, strong corporate earnings, resilient oil prices, and sustained government spending are expected to support regional market stability over the medium term.

Portfolio Analysis

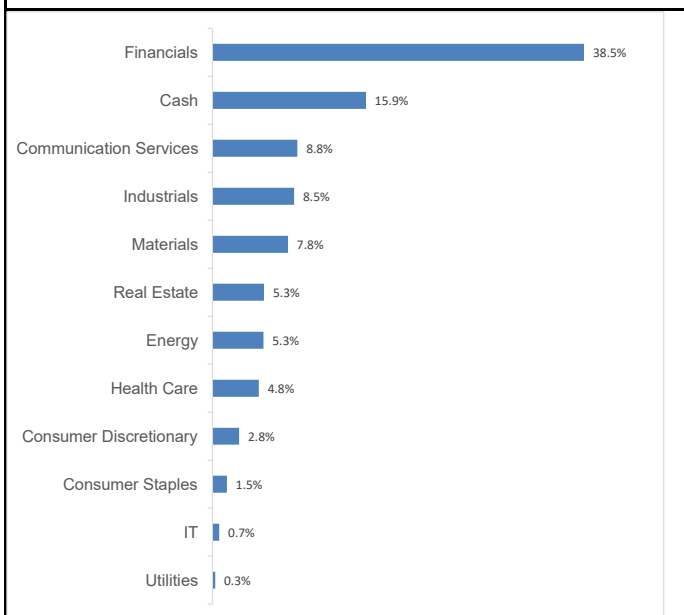
Investor Information

Inception: January-06
Investment Manager: TANMIA
Benchmark: S&P GCC Composite
Management Fees: 1.5% per annum
Admin & Custody Fee: 0.2% per annum
NAV Publication: Weekly
Minimum Subscription: 500 units
Currency: USD / OMR
The fund has other fees for early redemptions and selling restrictions for certain class of investors as listed in the articles of association.

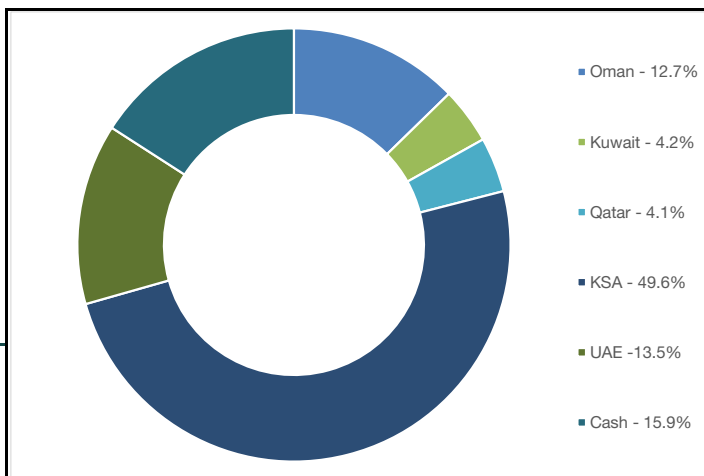
Top Holding



Sector Allocation



Country Allocation



Contact Information

Oman National Investments Development Company (TANMIA)
P.O. Box: 3028, P.C. : 112, Ruwi, Muscat.
+968 22300426.
Email: Tathmeer@tanmia.om