
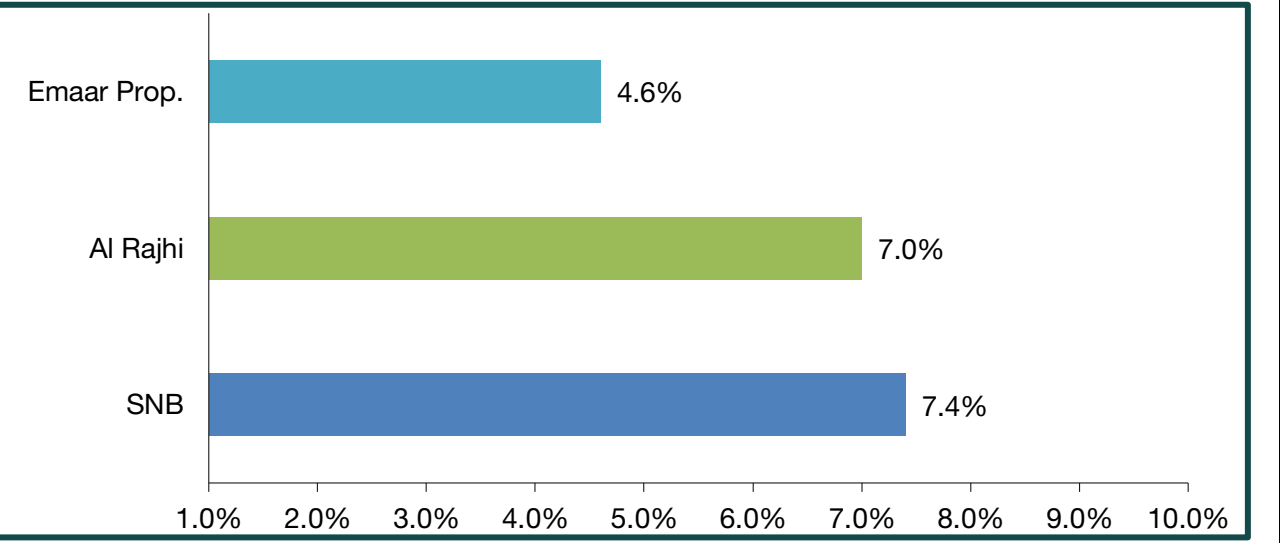
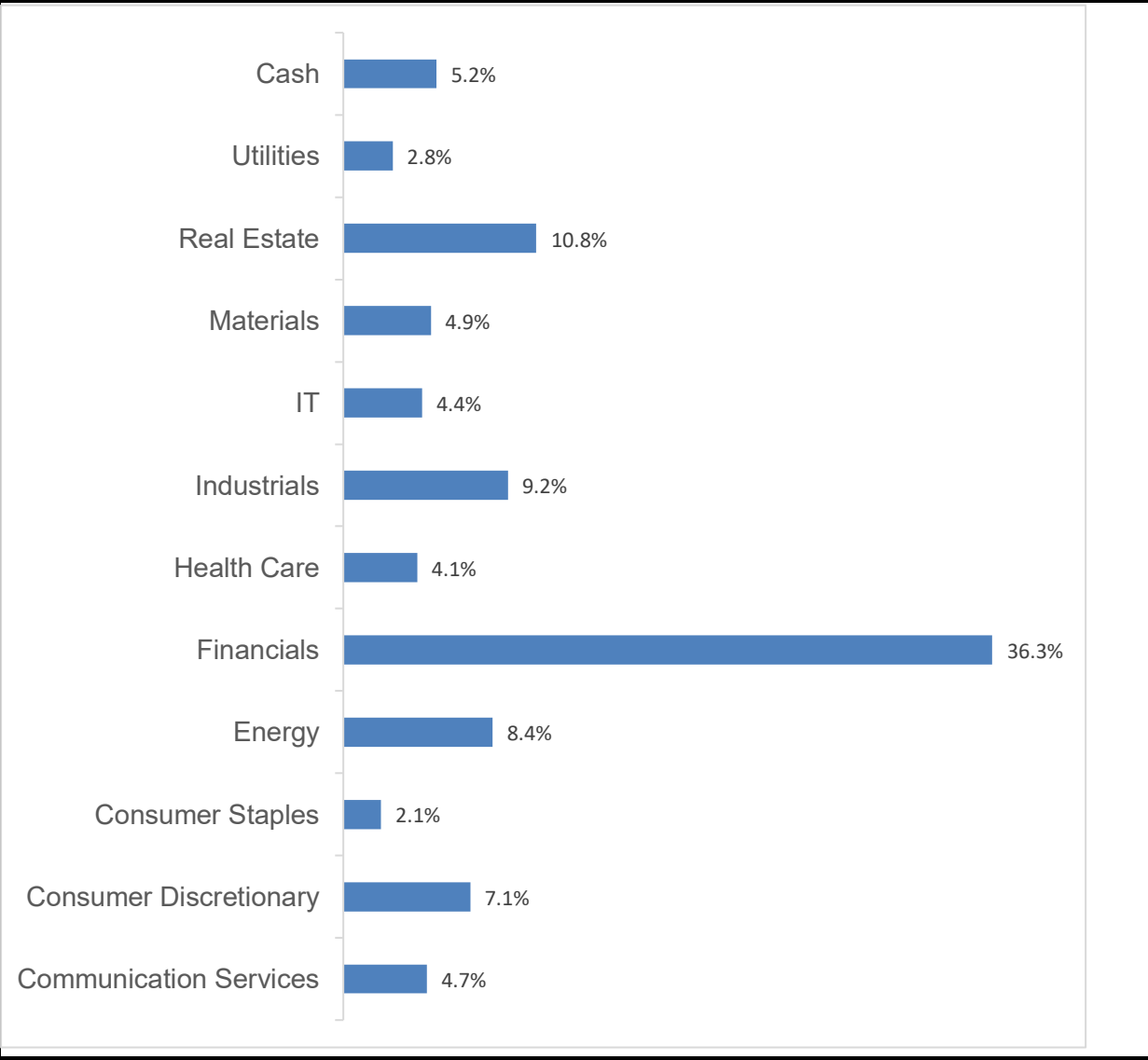
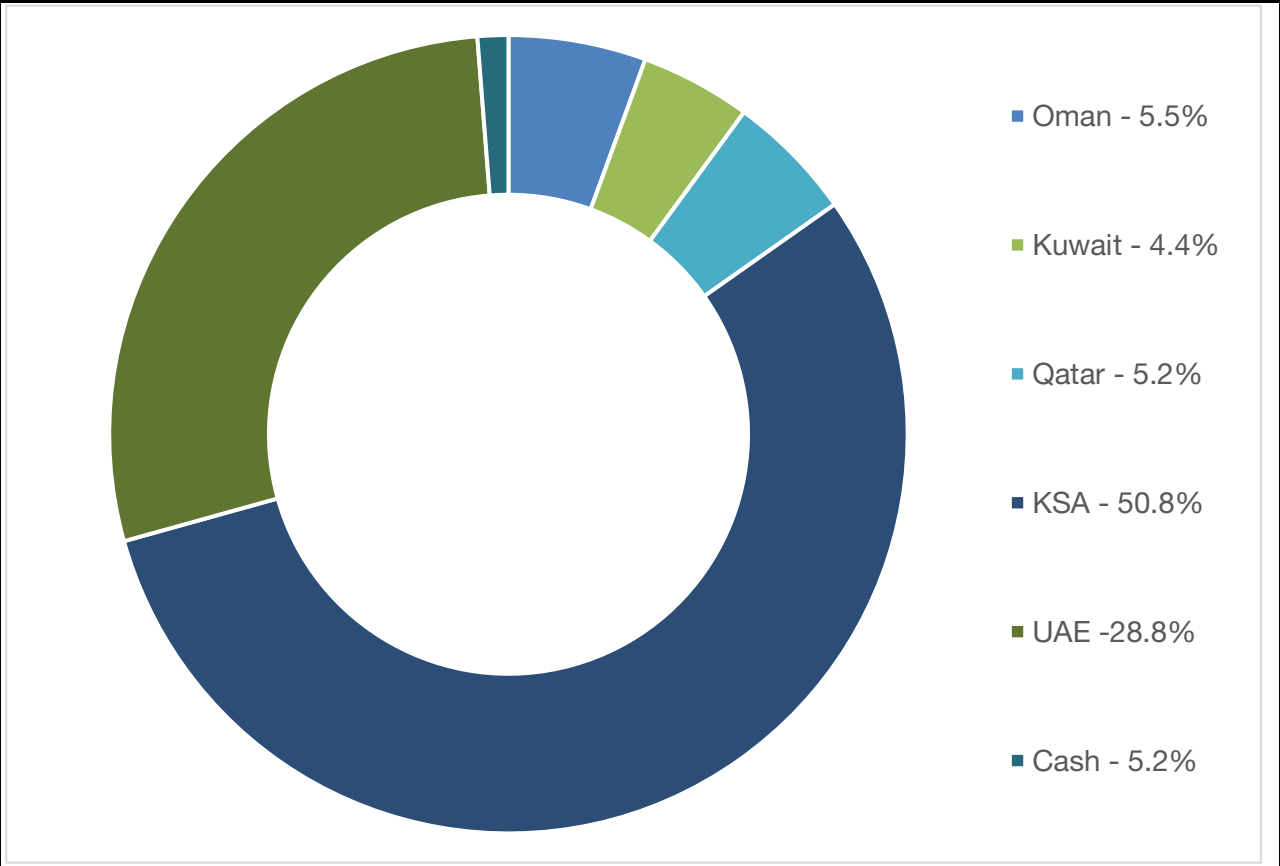


The primary objective is to achieve capital appreciation and income return through a diversified equity and equity linked portfolio in companies listed on the GCC stock markets.

Fund Statistics	
Size	USD 21.54Mn.
Net Asset Value (per unit)	USD 1.093
Fund Statistics	
	

Commentary
<p>Market Update: GCC equity markets declined in August 2025, diverging from global trends, as oil prices dropped 6.1% on oversupply concerns and weaker demand. Global markets gains were supported by easing U.S. inflation, expectations of a Fed rate cut, and resilient corporate earnings across major economies.</p> <p>The index fell 2.5% on M/M basis, the decline was led by Abu Dhabi (-2.7%), Saudi Arabia (-2.0%), Dubai (-1.6%), and Kuwait (-1.4%), while Qatar and Bahrain also saw marginal losses. Oman was the clear outperformer, rising 5.2% and standing out as the only market to post meaningful gains.</p> <p>Looking ahead, regional markets are expected to be supported by a combination of firm economic fundamentals, healthy corporate earnings, and oil prices holding steady. While geopolitical risks and global trade tensions remain potential headwinds, a stable macro backdrop, coupled with easing inflationary pressures and improved earnings, should underpin investor confidence.</p>

Portfolio Analysis									
Investor Information	Top Holding								
<p>Inception: January-06</p> <p>Investment Manager: TANMIA</p> <p>Benchmark: S&P GCC Composite</p> <p>Management Fees: 1.5% per annum</p> <p>Admin & Custody Fee: 0.2% per annum</p> <p>NAV Publication: Weekly</p> <p>Minimum Subscription: 500 units</p> <p>Currency: USD / OMR</p> <p>The fund has other fees for early redemptions and selling restrictions for certain class of investors as listed in the articles of association.</p>	 <table border="1"> <thead> <tr> <th>Top Holding</th><th>Percentage</th></tr> </thead> <tbody> <tr> <td>Emaar Prop.</td><td>4.6%</td></tr> <tr> <td>Al Rajhi</td><td>7.0%</td></tr> <tr> <td>SNB</td><td>7.4%</td></tr> </tbody> </table>	Top Holding	Percentage	Emaar Prop.	4.6%	Al Rajhi	7.0%	SNB	7.4%
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<p>Oman National Investments Development Company (TANMIA)</p> <p>P.O. Box: 3028, P.C. : 112, Ruwi, Muscat.</p> <p>+968 22300426.</p> <p>Email: Tathmeer@tanmia.om</p>																																									