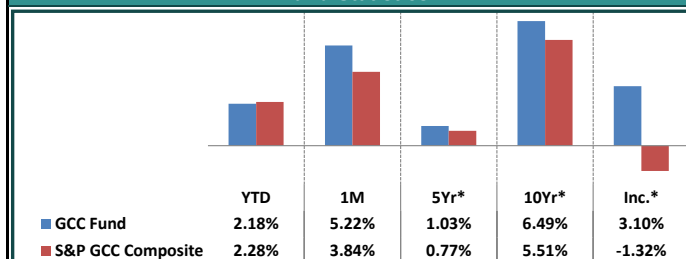


The primary objective is to achieve capital appreciation and income return through a diversified equity and equity linked portfolio in companies listed on the GCC stock markets.

Fund Statistics

Size	USD 22.08Mn.
Net Asset Value (per unit)	USD 1.07

Fund Statistics



* Annualized ** Benchmark - S&P GCC Composite

Risk Measures

	Fund
Standard Deviation (%)	9.85%
beta	0.82
Sharpe Ratio	-0.05
P/E	12.72
DY (%)	0.04

For the period since inception

Risk Free Rate is assumed as 3.69% per annum for the period

Commentary

Market Update:

August 2026 brought a broad recovery in GCC equities, although gains were uneven. Saudi Arabia led with a 5.1% rise, followed by Oman (+4.5%) and Kuwait (+1.6%). Abu Dhabi (+0.9%) and Dubai (+0.7%) also advanced, while Qatar (-1.1%) and Bahrain (-1.0%) declined.

Tathmeer gained 5.22% in August, outperforming the S&P GCC Composite's 3.84% return by 138 basis points. Year-to-date, the fund returned 2.18% against 2.28% for the benchmark, a shortfall of 10 basis points. August combined a strong absolute gain with meaningful monthly outperformance, while the year-to-date result remained close to the benchmark.

The portfolio's largest country exposures were Saudi Arabia (53.8%) and the UAE (23.0%), while financials accounted for 45.7%. Al Rajhi Bank (8.54%) and SNB (6.27%) were the largest holdings. These exposures make bank earnings, asset quality and dividend sustainability important to the outlook. Cash of 4.8% provides flexibility to respond to opportunities. The main investment considerations are earnings delivery and valuation discipline, alongside the concentration in Saudi equities and financials.

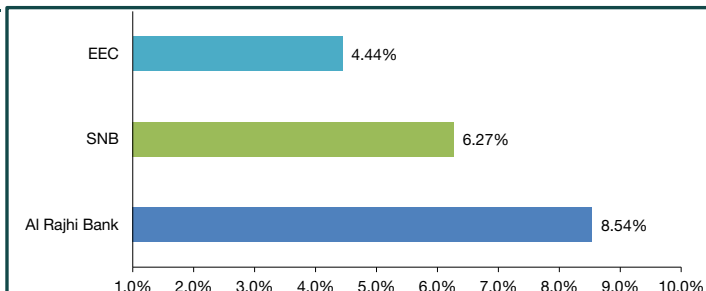
Portfolio Analysis

Investor Information

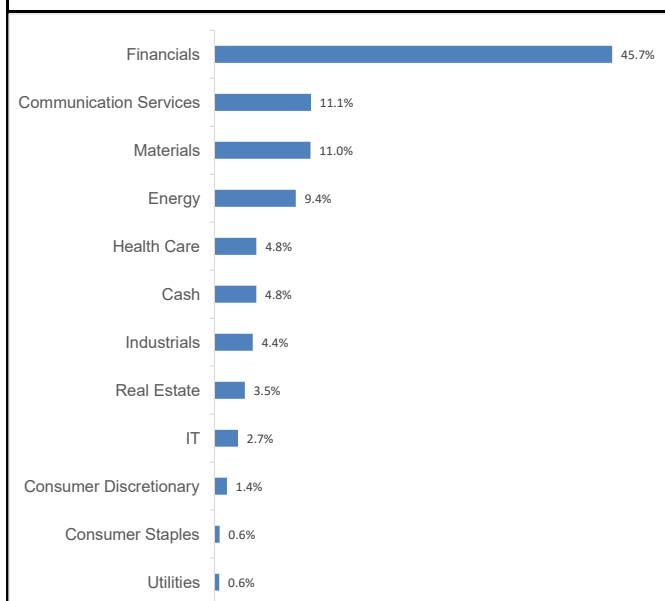
Inception:	January-06
Investment Manager:	TANMIA
Benchmark:	S&P GCC Composite
Management Fees:	1.5% per annum
Admin & Custody Fee:	0.2% per annum
NAV Publication:	Weekly
Minimum Subscription:	500 units
Currency:	USD / OMR

The fund has other fees for early redemptions and selling restrictions for certain class of investors as listed in the articles of association.

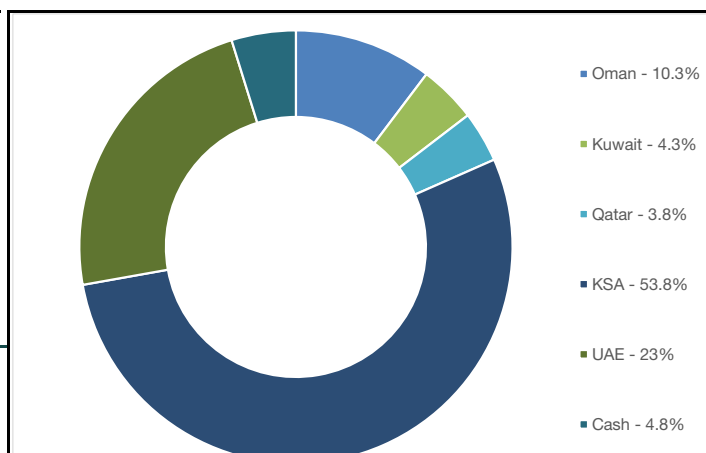
Top Holding



Sector Allocation



Country Allocation



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