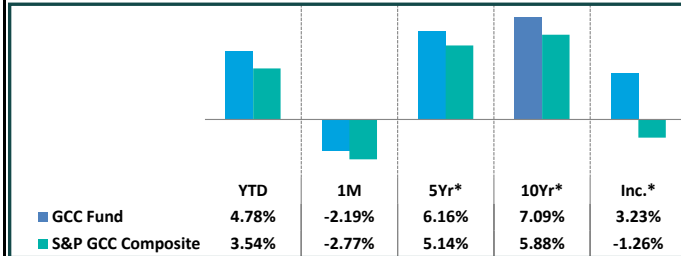


The primary objective is to achieve capital appreciation and income return through a diversified equity and equity linked portfolio in companies listed on the GCC stock markets.

## Fund Statistics

Size	USD 22.68Mn.
Net Asset Value (per unit)	USD 1.151

## Fund Statistics



\* Annualized \*\* Benchmark - S&P GCC Composite

## Risk Measures

	Fund
Standard Deviation (%)	3.34
beta	0.94
Sharpe Ratio	-0.75
P/E	14.32
DY (%)	3.96

For the period since inception

Risk Free Rate is assumed as 3.63% per annum for the period

## Commentary

### Market Update:

GCC equity markets recorded mixed performance in February 2026, following the strong gains achieved in January. Regional markets faced pressure due to profit-taking and rising geopolitical tensions in the Middle East, which led to increased investor caution. The decline was mainly linked to heightened tensions between United States and Iran and concerns over developments around the strategic Strait of Hormuz, which increased market volatility. Oil prices

During the month, most GCC markets experienced declines. The Saudi market posted the largest drop, falling by 5.9%, after being one of the best performing global markets in January. The Kuwait All Share Index declined by 3.8%, while Bahrain recorded a modest loss of 0.3%. In contrast, some markets demonstrated relative resilience, with Oman and the UAE markets showing comparatively stable performance, supported by continued investor interest and positive domestic economic development.

Looking GCC stock markets may see some short-term volatility due to geopolitical developments especially UAE markets, however, strong economic fundamentals and solid companies help keep the region stable. Also, the gradual increase in oil production by OPEC+ is expected to support government finances and improve the region's outlook in the medium term.

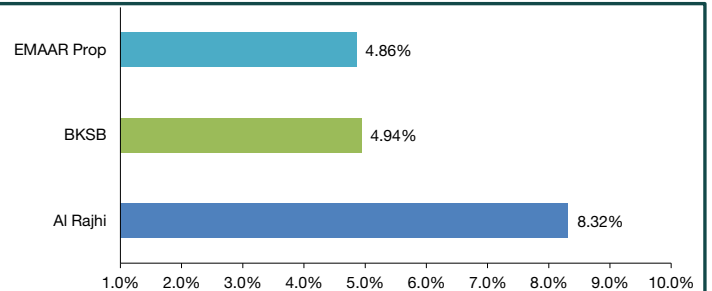
## Portfolio Analysis

### Investor Information

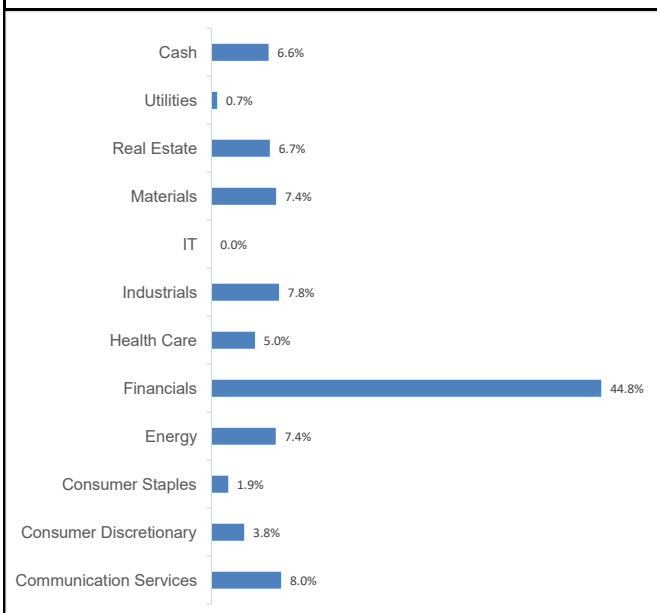
Inception:	January-06
Investment Manager:	TANMIA
Benchmark:	S&P GCC Composite
Management Fees:	1.5% per annum
Admin & Custody Fee:	0.2% per annum
NAV Publication:	Weekly
Minimum Subscription:	500 units
Currency:	USD / OMR

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

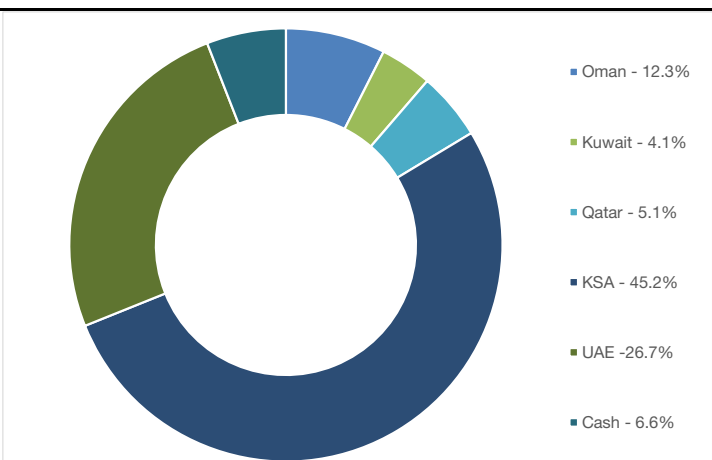
### Top Holding



## Sector Allocation



## Country Allocation



## Contact Information

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