

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 22.8Mn.
Net Asset Value (per unit)	USD 1.17

## Fund Statistics



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

The Fund distributed 5% stock dividend in April 2024

## Risk Measures

	Fund
Standard Deviation (%)	2.78
beta	0.79
Sharpe Ratio	0.94
P/E	15.78
DY (%)	3.40

For the period since inception

Risk Free Rate is assumed as 4.5% per annum for the period

## Commentary

### Market Update:

S&P GCC index rose by 2.55%, which marked the first monthly gain for the index after three consecutive months of decline, amidst varied performances across the region. GCC markets mounted a robust recovery after experiencing a liquidity squeeze in May'24 due to multiple IPOs. Moreover, investor optimism was reinforced by the recent US economic data pointed to the possibility of a near-term rate cut and rising oil prices.

Qatar and Abu Dhabi benchmarks surged significantly, while the Saudi and Dubai benchmarks recorded more modest gains. Qatar's impressive rebound of +7.0% M/M was particularly noteworthy following its recent substantial declines. Abu Dhabi gained 2.2%, Saudi Arabia rose by 1.5%, and Dubai saw a 1.3% increase. In contrast, Oman fell -3.3%, followed by Kuwait -1.8%, and Bahrain -0.7%.

The fund delivered strong performance in June, achieving a gain of 3.03%, outperforming the S&P GCC benchmark. Looking ahead, improved regional market liquidity and positive second-quarter earnings announcements are expected to bolster market performance. The GCC region continues to benefit from improving demand dynamics supported by stable domestic growth and expanding non-oil GDP. Additionally, attractive valuations and solid dividend yields enhance investment appeal. We remain committed to pursuing value enhancing opportunities.

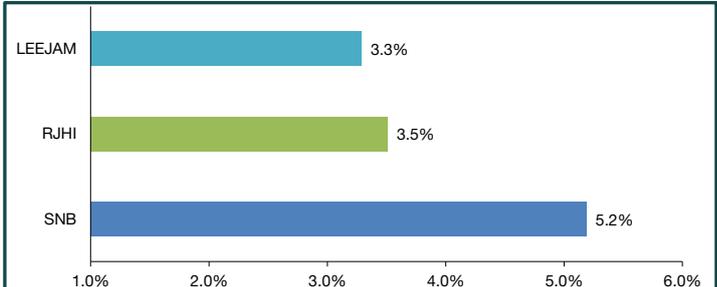
## Portfolio Analysis

### Investor Information

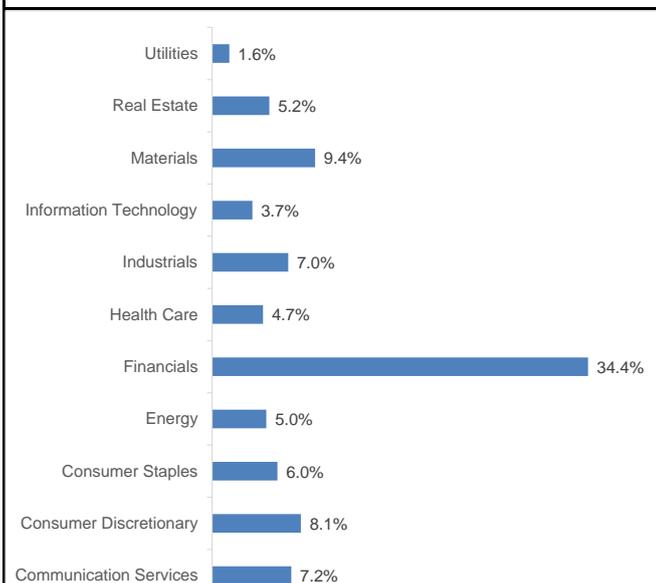
Inception:	January-06
Investment Manager:	TANMIA
Benchmark:	S&P GCC Composite
Management Fees:	1.5% per annum
Admin & Custody Fee:	0.2% per annum
NAV Publication:	Weekly
Minimum Subscription:	500 units
Currency:	USD / OMR

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

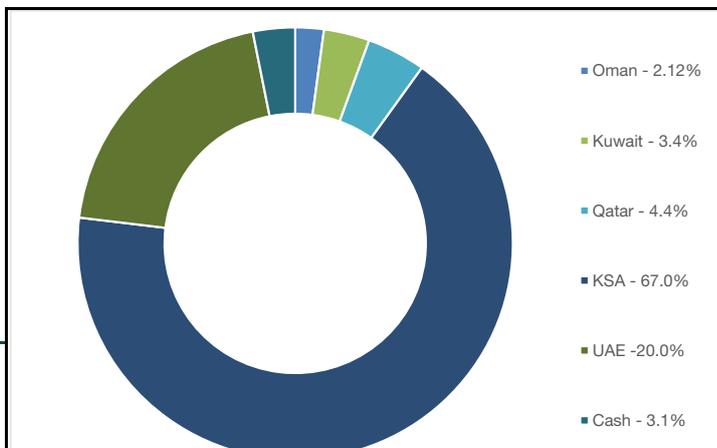
### Top Holding



## 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