

## The First Mazoon Fund

**Fund Objectives:** The primary objective of the fund is to achieve capital appreciation through a diversified portfolio of equity and bond investments in public companies listed at GCC Markets and Mena region.

Asset Type	Equity & Fixed Income
Geographic Focus	GCC
Fund Manager	Ubhar Capital SAOC
Benchmark	S&PGCC US Dollar Composite Index
Domicile	Oman
Launch Date	June 10, 1997
Current Fund Size	OMR 9.563 Mn
NAV Frequency	Daily
Management Fee	1.40% per Annum
Performance Fee	10% of amount exceeding 10% over NAV
Redemption Fee	1% < 1 year
Nominal Value	OMR 1.000
Auditor	Moore Stephens LLC
MSM Code	FMFI

### Fund Manager Commentary:

GCC markets, except Oman, witnessed a strong performance in August, leading the benchmark to register the tenth consecutive month of gains, and hitting a 7-year high in mid-August. UAE markets led the gains with a staggering performance, as Dubai and Abu Dhabi markets rose by 5.3% and 4.8%, respectively. Kuwait, Saudi Arabia, and Bahrain markets registered gains of above 3%, while Oman market was the only loser declining by 1.6%. Declining covid-19 cases in the region drove the sentiment higher and boosted the S&P GCC Index higher by 3.6%.

Global equity markets recorded a positive performance, as the MSCI World Index closed 2.3% higher while the MSCI emerging markets index added 2.4%. The U.S. market wider benchmark, the S&P 500, gained 2.9% for the month. Oil prices closed at USD 73 per barrel at the end of August, declining by 4.4% for the month pressured by concerns on the spread of covid-19 delta variant before bouncing back due to hurricane Ida.

With the gradual easing up of Covid-19 related restrictions and higher vaccinations rollouts across the region, the economic activity is expected to gain momentum. Additionally, we are monitoring oil prices, which are likely to be further supported by enhanced re-opening of the global economy, along with the gradual increase in demand relative to supply.

### Calendar Year Return

Year	FMF	S&P GCC Index
2021	25.29%	28.18%
2020	2.65%	-1.71%
2019	9.14%	8.30%
2018	7.86%	8.36%
2017	-4.50%	-0.53%
2016	8.96%	4.18%
2015	-10.70%	-17.43%
2014	6.82%	-2.51%
2013	32.50%	25.01%

### FMF 10 years (monthly cumulative returns)



### Cumulative Returns\*

	(%)
YTD	25.29%
3m	8.09%
6m	20.14%
9m	26.91%
One Year	34.22%
Since Inception	446.71%

\*Returns include cash dividends & bonus units

### Country Exposure

	(%)
Saudi Arabia	50.10
UAE	22.11
Qatar	16.48
Kuwait	8.05
Oman	2.02
Cash	1.24

100.00

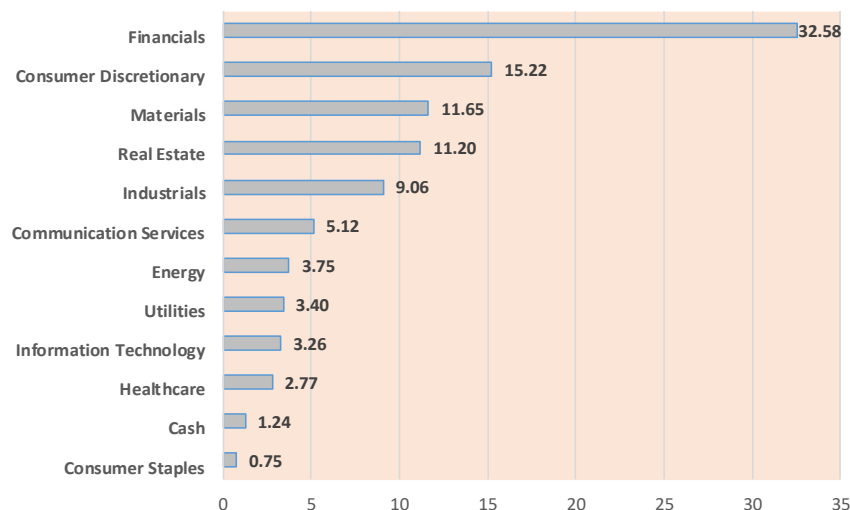
### Important Ratios\*

Sharpe Ratio	0.53
Sortino Ratio	5.66
Annualized Volatility	12.27
Beta	0.70
Gained Months % (3 Years)	69.44
Information Ratio	0.06

\*Calculated on a rolling 3yrs period / Risk free rate is @ 4.75%

## Sector Exposure

%



## Monthly Returns

	FMF	S&PGCC Index	Diff%
Aug-21	4.00%	3.60%	0.40%
Jul-21	0.74%	1.16%	-0.42%
Jun-21	3.20%	3.05%	0.15%
May-21	2.53%	1.59%	0.94%
Apr-21	4.31%	4.48%	-0.17%
Mar-21	3.97%	6.61%	-2.64%
Feb-21	2.57%	2.99%	-0.42%
Jan-21	1.63%	1.92%	-0.29%
Dec-20	1.31%	0.71%	0.60%
Nov-20	5.88%	8.18%	-2.30%
Oct-20	-0.75%	-2.79%	2.04%
Sep-20	0.21%	2.46%	-2.25%

For more details or subscription inquiries,

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