



The First Mazoon Fund

The First Mazoon Fund JIA

P O Box 974, Ruwi, Postal Code 112, Oman – Tel: +968 22350700 Fax: +968 22350745

June 2019
265th Month

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.

Fund Details

Manager	Gulf Baader Capital Markets SAOC
Custodian	Gulf Custody Company
Launch Date	June 10, 1997
Auditors	Horwath Mak Ghazali LLC
Type	Open-ended
Subscription/redemption	Daily
Valuation date	Daily
Entry Fee	Upto 2%
Management fee	1.4% per annum
Performance fee	10%
Hurdle rate	10%
Redemption Fee	1% < 1 year
NAV/Unit	RO 1.110
Net Asset	R.O 7.6 Million

Your Gateway to GCC Markets

	FMF	S&P GCC Comp.
YTD	7.8%	9.8%
3 year	19.2%	28.8%
5 year	-1.0%	-8.3%
Since Inception	351.4%	na

Percentage Quarterly Return over the Years

	1Q	2Q	3Q	4Q	Year
1997			21.0%	8.3%	22.9%
1998	-20.0%	-21.4%	-21.0%	-23.6%	-54.6%
1999	-4.1%	18.2%	11.5%	-12.8%	7.9%
2000	4.2%	-9.7%	-3.9%	3.3%	-5.3%
2001	2.9%	0.0%	-1.9%	-1.1%	-0.2%
2002	12.3%	14.7%	-4.5%	4.9%	22.8%
2003	3.6%	11.6%	7.7%	3.4%	23.9%
2004	7.2%	24.3%	2.2%	1.5%	32.8%
2005	25.6%	22.7%	-4.1%	3.4%	42.1%
2006	7.9%	-8.1%	11.9%	-0.3%	11.0%
2007	4.1%	9.2%	9.0%	26.5%	57.6%

	1Q	2Q	3Q	4Q	Year
2008	9.9%	11.0%	-21.3%	-31.7%	-33.9%
2009	-5.7%	17.5%	15.1%	-4.2%	22.1%
2010	8.8%	-10.4%	8.4%	7.8%	13.9%
2011	-5.6%	-0.7%	-5.9%	2.8%	-9.3%
2012	12.6%	-11.0%	2.9%	0.8%	3.9%
2013	7.6%	7.4%	5.9%	8.2%	32.5%
2014	13.9%	2.4%	7.5%	-14.8%	6.8%
2015	0.4%	5.7%	-10.0%	-6.4%	-10.7%
2016	0.8%	0.7%	-3.6%	11.4%	9.0%
2017	-2.0%	1.5%	-1.2%	-2.8%	-4.5%
2018	9.1%	2.1%	-0.7%	-2.5%	7.9%

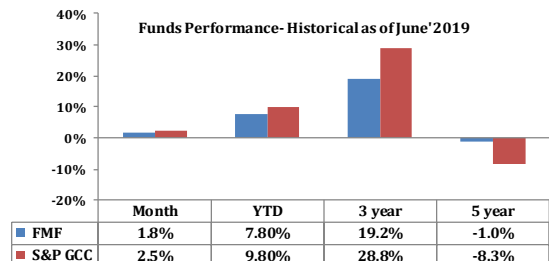
Percentage Monthly Return -2019

Jan	Feb	Mar	Apr	May	June						Year'19
4.7%	-0.5%	2.6%	4.71%	-5.33%	1.77%						7.8%

Dividend

Financial Year ended	Cash	Stock
2019	5%	-
2016	5%	-
2013	10%	10%
2010	5%	5%
2009	5%	15%
2007	10%	15%
2006	5%	5%
2005	10%	25%
2004	14%	14%

Funds Performance- Historical as of June'2019



Fund Review for the 265th Month

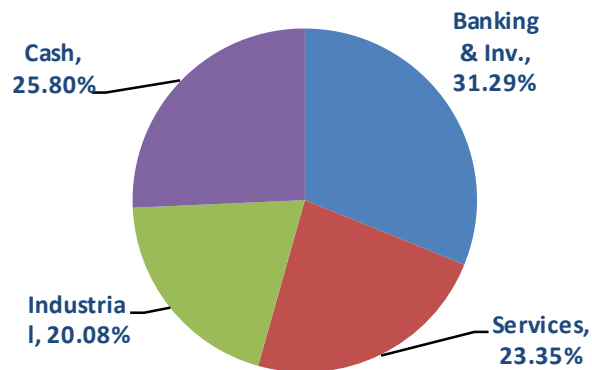
The NAV of the fund was RO 1.091, at the end of May'19 and Increase by about 1.77% for the month as against S&P GCC Composite Index which by 2.50%.

TOP 5 Holdings	%
Al Rajhi Bank	9.8
SABIC	5.8
National Commercial Bank	4.2
Samba Financial Group	2.9
National Bank of Kuwait	2.6

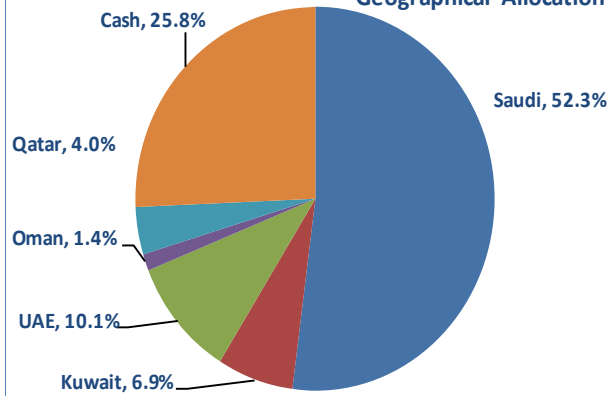
Comparison over the Past Five Years

Particulars	FMF	S&P GCC Comp.
Average Monthly Return	0.04%	-0.04%
Monthly Maximum loss	-9.0%	-13.2%
Month of Maximum loss	Aug-15	Aug-15
Annualized Return	-0.20%	-1.71%
Annualized Volatility	12.1%	15.6%
% of winning months (against benchmark)	51.7%	na
% of gained months	50.0%	51.7%
Beta	0.73	-
Sharpe (RF 5.25%)	(0.49)	(0.48)
Information ratio	0.12	na
Alpha	-0.5%	na
YTD	7.82%	9.80%

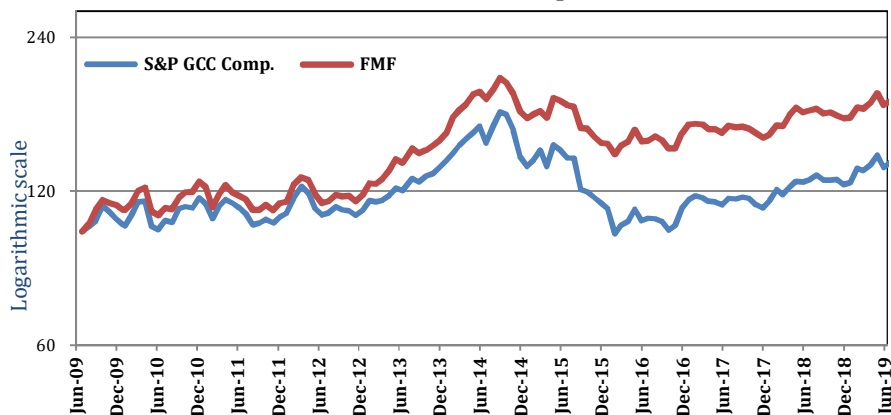
Sectoral Allocation



Geographical Allocation



FMF Vs S&P GCC Comparison



Contact Details:

Mr. Nikhil Phutane
Fund Manager
Tel: +968 22350731
Gsm: +968 99346936
Email: nikhil@gbcmoman.net

Mr. Raghavendran J.G
Manager-Fund Administration
Tel: +968 22350732
Gsm: +968 99898150
Email: raghu@gbcmoman.net

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Investment Manager



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GULF BAADER CAPITAL MARKETS S.A.O.C.

P.O.Box 974, Postal Code 112, Oman – Tel: +968 22350700 Fax: +968 22350745 E-mail: invest@fmfoman.net