

3rd Quarter Report Muscat Capital GCC Dividend Growth Fund

Objective

The Fund aims to provide dividends and long-term capital appreciation by investing in a portfolio comprising of Shariah-compliant dividend growth stocks, whose dividends have grown over the last two years as a minimum and are listed in the GCC region.

Fund Performance

	3 Months	YTD	1 Year	3 Years	5 Years
Fund Performance	6.73%	29.50%	39.36%	N/A	N/A
Benchmark Performance	5.95%	32.30%	40.39%	N/A	N/A
Performance Difference	0.78%	-2.80%	-1.03%	N/A	N/A

Performance & Risks

Performance & Risks Standards	3 Months	YTD	1 Year	3 Years	5 Years
Standard Deviation	0.04	0.07	0.09	N/A	N/A
Sharp Ratio	1.82	4.29	4.25	N/A	N/A
Tracking Error	-0.05	-0.02	-0.01	N/A	N/A
Beta	1.14	0.91	0.97	N/A	N/A
Alpha	-0.01	0.03	0.01	N/A	N/A
Information Index	-0.15	1.43	1.02	N/A	N/A

Fund Characteristics

Fund Type	Open Ended Shariah Compliant Equity
Currency	Saudi Riyal
Risk Level	High Risk
Shariah Advisor	Meethaq Islamic Banking
Benchmark	S&P GCC Shariah Composite Index
Inception Date	21-Apr-19
Initial Unit Price	SAR 10.00
Min. Subscription	SAR 1,000
Fund Manager	SICO Capital
Custodian	Riyad Capital
Auditor	PKF Al Bassam and Co.
Subscription Fees	Nil
Redemption Fees	Nil-An early redemption fee of 1% for redemption within 30 days of subscription
Management Fees	1.50% per annum of Net Assets
Custodian Fees	0.13% per annum of Total Assets
Administrator Fees	0.06% per annum of Net Assets
Valuation Days	Sunday to Thursday every week excluding holidays
Dealing Days	Sunday to Thursday every week excluding holidays

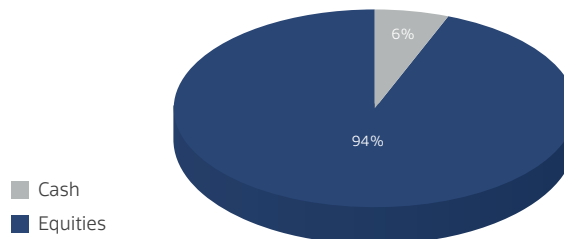
Fund Information as on 3rd Quarter 2021

Unit Price (SAR)	14.48
QoQ Unit Price Change	6.73%
Total Units Number	6,497,237.8787
Total Net Assets (SAR)	90,232,452.9057
Total Expense Ratio (TER)	0.52%
Dealing Expenses	55,309.64
SICO Capital Own Investment	-
Dividend Distribution During the Period	1,291,977.8000

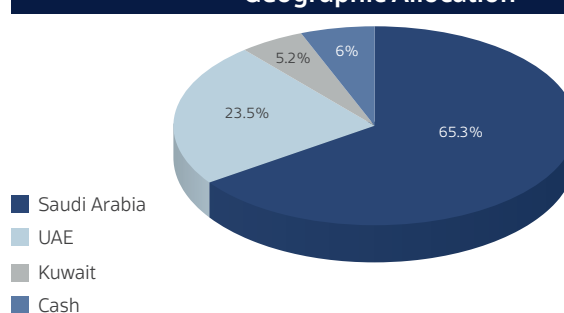
Details of the fund's ownership investments

Full Ownership	100%
Usufruct right	0%

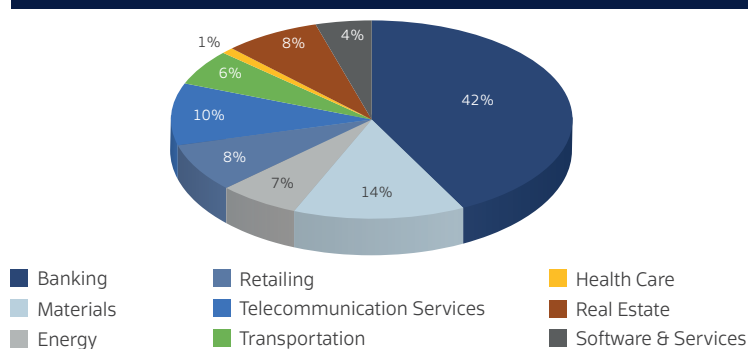
Asset Allocation



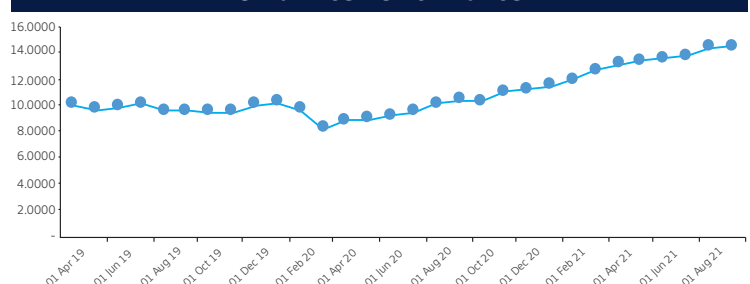
Geographic Allocation



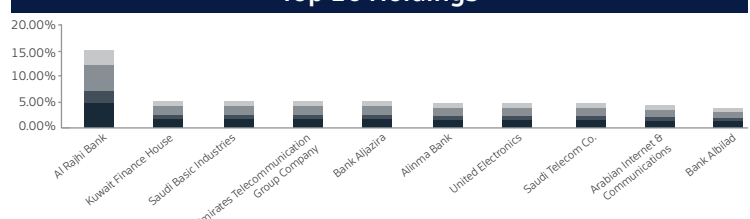
Sector Allocation



Unit Price Performance



Top 10 Holdings



SICO Capital does not guarantee the performance of any investment. The Past performance is not necessarily a guide to future performance. The price & value of or income from your investment is variable and may increase or decrease and the investor may get back less than invested. The fund invests in securities as per the Terms & Conditions of the Fund and therefore is exposed to various types of risk which the investor should read and be aware of. The fund manager has no obligation to redeem units at the offer value; and that the value of units and the income from them can go down as well as up. The investment may not be suitable for all types of investors. SICO Capital recommends to all investors that they should seek advice from their investment adviser. Participating in an investment carries an inherent risk of loss. Investments are subject to investment risks; please refer to the terms and conditions for more details about the related risks. To obtain a copy of the fund Terms and Conditions and financial statements, please visit our website on www.sicocapital.com or call 011 279 9832 or visit our offices as per the address below. SICO Capital or its affiliates may invest in the fund or its related securities. SICO Capital also carries on other independent securities business such as Corporate Finance, Investment Banking & Brokerage and that it or its affiliates may be providing or may have provided in the past 12 months, other securities business services to the issuers of securities, in which the Fund may invest from time to time.