

HORIZONS PREMIER FUND

Sept 2024

NAV: OMR 1.09771

(*After the distribution of cash dividend of BZ 50 per unit and stock dividend of 10%)

Portfolio Performance

Name	MTD	YTD	3 Year (Ann)	Cumulative
Horizons Premier Fund	1.7%	5.1%	4.4%	47.8%

Fund Information

Type	Open-Ended
Focus Area	GCC & International Stock Markets
Fund Currency	Omani Rial
Investment Manager	Horizons Capital Markets SAOC
Minimum Subscription	100 Units and in multiples of 100 thereafter
Pricing	Daily
Subscription/ Redemption	Daily
Subscription fees & Redemption Fees	Up to 2%
Management Fees	1% p.a. of the total Net Asset Value of the Fund
Performance Fees	10% on any annual return exceeding 10%

Top 5 Holdings

Stocks	Sectors	Country
EMAAR PROPERTIES	Real Estate	UAE
ALDAR PROPERTIES	Real Estate	UAE
CARE	Healthcare	KSA
EXTRA	Retail	KSA
ELM Co.	Technology	KSA

Commentary

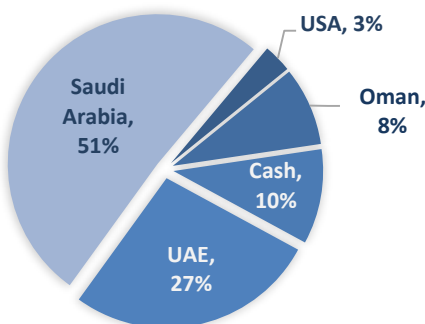
The GCC financial market witnessed gains on positive global market sentiments, primarily driven due to the US Fed's larger-than-expected 50 basis point interest rate cut (to support economic growth) and also the chairman's positive comments about softening inflationary pressure. Street expectations suggest that the Fed can engineer a soft landing and avoid recession. Dubai DFM and Qatar QE were the highest performing markets in the region with a gain of 4.1% and 4.0% MTD respectively, followed by Abu Dhabi ADX and Saudi Arabia Tadawul indices, with a marginal gain of 1.5 and 0.7%, respectively. On the other hand, Kuwait Premier and Oman's MSX30 Kuwait Premier indices posted a decline of (1.4%) and (0.8%) on a MTD basis.

Whereas your fund's returns have mostly been delivered by the real estate stocks in the UAE, Saudi Arabia's high exposure also helped deliver consistent returns. On the geographical allocation, the fund remains overweight in Saudi Tadawul and UAE stocks, which account for around 51.1% and 27.0% of the AUM in Sept'24 as compared to 51.1% and 26.1% in Aug'24, respectively.

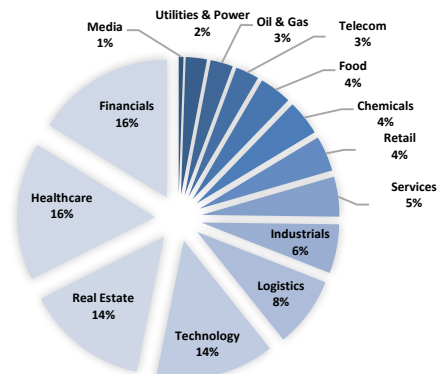
Objective & Strategy

The aim of Horizons Premier Fund (HPF) is to generate capital gains and dividend income by investing in a portfolio of listed stocks in the GCC and International markets. We continue to focus on the high yielding space and pursue a dynamic investment strategy based on own research and forecasts. The helps us to identify attractive investment opportunities within this space and capitalize on opportunities that offer the best potential returns, on a risk adjusted basis.

Country Allocation



Sector Allocation (invested amount)



For further information. Please contact:

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*KSA – "Kingdom of Saudi Arabia", UAE – "United Arab Emirates". Please note - Materials sector allocation category is now re-classified as industrials.