



# **TFI GCC Equity Opportunities Fund (Q)**

**MAY 2018 FACTSHEET** 

## **Fund Objective**

The First Investor GCC Equity Opportunities Fund (Q) is an open-ended collective investment scheme registered under the Laws of Qatar, founded by Barwa Bank Q.S.C. and managed by The First Investor Q.S.C.C. The objective of the Fund is to achieve long-term capital growth through investments in a broadly diversified portfolio of equities and equity related securities of companies listed on exchanges within the GCC.









## **Fund Facts**

Fund Information				Top 5 Holdings	
Net Asset Value / Unit	31 May 2018	QAR	1,280.27	ADIBUH 6 3/8 10/29/49	16.8%
Net Asset Value / Unit	30 April 2018	QAR	1,287.50	NOORBK 6 1/4 12/29/49	16.9%
Fund Type	Open Ended, Shariaa Compliant			ALHILA 5 ½ 06/29/49	16.5%
Risk Level	High			AUBKWK 5 ½ 12/29/49	12.7%
Subscription / Redemption	Monthly			DIBUH 6 ¾ 01/29/49	8.6%
Next Subscription Deadline	24 June 2018			Fund Fees	
Next Redemption Deadline	12 June 2018			Subscription Fee	1.00%
Inception Date	31 October 2012			Management Fee	1.50% per year (paid monthly pro-rata)
Founder	Barwa Bank Q.S.C.			Performance Fee	10% p.a. above hurdle rate of 10%
Fund Manager	The First Investor Q.S.C.C.			Redemption Fee	0.50%
Custodian	HSBC Bank Middle East Limited, Qatar			Fund Capital	
Auditor	Deloitte & Touche			<b>Assets Under Management</b>	QAR 43m
Benchmark	S&P GCC Composite LMC Inc	dex		Minimum Subscription	QAR 100,000

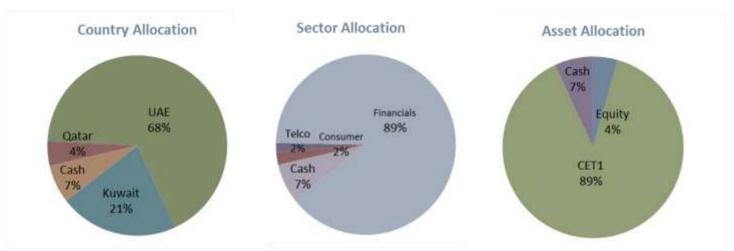
#### **Fund Performance**

In May, the Fund was down c.0.6% MoM while the S&P GCC Index increased by c.0.2% MoM. Since Inception (31st of October 2012), the Fund is up by c.28.0% (vs. an increase of c.18.2% for the S&P GCC Index over the same period) and Year-to-Date the fund is down by c.0.5% (vs. an increase of c.10.5% for the S&P GCC Index) while focusing primarily on capital preservation.

We advocate the quality style comprising high growth, defensive earnings, high dividend yield and low debt / equity in the mid-large cap part of the market while actively managing beta. We believe, macro policy changes, liquidity, commodity prices and growth expectations will remain key drivers of risky asset prices. Given the heightened volatility and uncertainty about mediumterm growth; we continue to momentarily overweight cash and sukuk but continue to believe equities remain the asset class offering the best relative valuations and prospective returns over the long(er) term.



## **Investment Allocation**



# **Fund Managers**

Robert Pramberger, CFA (more than 17 years of experience in financial markets) Patrick Rahal (more than 12 years of experience in financial markets)