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Market Update

Global Markets

The US S&P 500 index jumped by 5.3% in April, as a result of favourable economic numbers, announcement of sustained fiscal/monetary policy, growth in economic activity and improved labour market conditions.

After the passage of the American Rescue Plan- \$1.9 tn stimulus package in March, the government has planned two more packages worth \$4.1 tn, to invest in infrastructure and job creation.

The US economy grew at an annualized rate of 6.4% in Q1'21, is expected to grow further. US retail sales grew 9.8% in March, and now sit 17% above the pre-pandemic level. Post easing of restrictions, F&B and clothing are two sectors which have been the largest gainers. Massive pace of vaccination and upbeat corporate earnings in Q1'21 have further supported the gains in US equities. The IMF also raised its economic outlook for the US economy in 2021 to 6.4% from 5.1% (earlier estimate) while it has forecast a solid growth of 4.4% in 2022.

UK FTSE rose by 4.3% in the month of April, as a result of the gradual reopening of the British economy in the past few months. Activity picked up as lockdown restrictions were lifted in the country. The manufacturing and services PMI for UK for April came above 60, indicating rapid growth and expansion in the country. COVID-19 cases remain at a low level, despite relaxation of restrictions, which has further fueled optimism in the UK economy.

April was yet another bullish month for the European markets, making it a third consecutive monthly gain. MSCI Europe ex-UK ended up 2.1% in April. Promising economic data, corporate earnings and continued assurances from the ECB and Fed delivered support during the month. Despite the reintroduction of lockdowns in some parts of the region, ramped up vaccination drives throughout EU, drove up market optimism. While the German private sector saw a slight slowdown, the Eurozone manufacturing PMI hit all time high of 63.3 in April. Even the services sector witnessed strong growth, with the Eurozone Services PMI hitting an 8-month high of 49.6, but still indicating contraction. The region is also expected to benefit from the increased demand for exports to the US, which account for 3% of Eurozone's GDP.

MSCI Asia ex-Japan was up by 2.5% in the month of April. The Chinese economy ended flat in April compared to March amid escalating tensions between US-China and Taiwan coupled with concerns around policy tightening measures. Economic indicators such as PMI, vehicle sales, FDI, retail sales all indicated an

	MTD	YTD	P/E (x)
Commodities			
Brent spot	5.84%	29.83%	-
Gold	3.60%	-6.81%	-
Leading Benchmarks			
S&P Global BMI	4.15%	9.10%	31.41
S&P Developed BMI	4.33%	9.61%	33.95
S&P Emerging BMI	2.76%	5.33%	19.86
S&P GCC Comp Index	4.44%	16.88%	25.59
S&P GCC Shariah Index	4.06%	18.79%	29.47
MSCI World	4.52%	9.25%	31.05
MSCI Emerging	2.37%	4.36%	20.95
MSCI GCC	4.49%	17.77%	22.69
Developed Equities			
Dow Jones	2.71%	10.68%	26.03
S&P 500	5.24%	11.32%	30.12
FTSE	3.82%	7.88%	56.51
DAX	0.85%	10.33%	40.58
CAC	3.33%	12.93%	49.55
Emerging Equities			
Nikkei	-1.25%	4.99%	30.72
Sensex	-1.47%	2.16%	31.41
Shanghai	0.14%	-0.75%	15.80
GCC Equities & Egypt			
Saudi Arabia	5.16%	19.90%	30.46
Abu Dhabi	2.27%	19.85%	21.33
Dubai	2.16%	4.55%	20.03
Oman	1.41%	2.79%	11.33
Kuwait	5.85%	10.23%	45.84
Doha	4.90%	4.56%	18.50
Bahrain	1.84%	1.84%	30.95
Egypt	-0.88%	-0.88%	11.45

upbeat recovery in the country. In Q1'21 China recorded GDP growth of 18.3%, indicating recovery towards pre-pandemic levels. The gains were also supported by the upward revision in the economic outlook by IMF for the Chinese economy to 8.4% in 2021 as against the previous estimate of 8.1%.

The Indian equity markets ended down in the month of April, amid a massive surge in the COVID-19 cases in the country (400k cases per day). As a result, many states have imposed lockdowns/curfews to mitigate the spread of the virus, weighed on investor sentiments. Weak economic data such as a fall in manufacturing PMI to 7-month lows, contraction in IIP and pickup in inflation dragged the markets lower. However, upbeat corporate earnings in Q4'21, upward revision in India's GDP growth outlook to 12.5% in FY22 by IMF (against the previous outlook of 11.5%), normal monsoon forecast supported the gains in equity markets in April.

GCC Markets

The MSCI GCC index gained 4.5% during the month, mainly supported by optimism in global markets. Oil prices remain steady above \$ 60 / bbl. and OPEC could add further supply as demand comes back from global community.

Kuwait was best performer with All Share Index ending up 5.8% in April, including some large moves from index heavy weights. It was followed by Saudi Arabia and Qatar markets registering monthly gains of 5.2% and 4.9%, respectively during the month. Recent events of some restrictions on foreign travel, amid spike in COVID cases in India is expected to have a near term impact.

Saudi Arabia has now allowed international tourists in the country from 17th May with an exception of 20 countries with high COVID-19 cases. The country has also allowed citizens to travel abroad if they have been vaccinated. Saudi Crown Prince has also announced 'Shareek', a program that aims to strengthen the Kingdom's partnership with the private sector. These steps are in line with Vision 2030. The Crown Prince also hinted on possible sale of 1% in ARAMCO by a key energy player over the next few years. Major winners during the month have come in the healthcare, industrial and banking sector.

The fertilizer and steel space saw a significant uptick as players across KSA and Qatar saw better earnings numbers coming in for Q121. Bank earnings have been mixed, with KSA banks seeing relatively better performance.

UAE also saw some recovery as data for March signaled higher sales in real-estate. Recovery was seen across major real-estate and logistics players during the month,

In Kuwait, the Technology sector gained the most (30.5%), followed by Industrials and Financial Services. In Qatar almost all sectors grew over the month, barring Transportation, which slid marginally.

Vision Funds

Kuwait led the gains for GCC markets followed by Saudi Arabia, Qatar, Abu Dhabi, Dubai, Bahrain & Oman. The Vision Emerging GCC Fund advanced 5.35% while the Vision Real Economy GCC Fund advanced 8.34%. The Sharia focused Vision Al Khair GCC Fund advanced 6.17% for the month. Vision Focused Fund advanced 6.66% for the month with its concentrated portfolio strategy. The Vision Emerging Oman Fund advanced 6.22% for the month.

Outlook

Steady recovery continues to be seen across markets, with concerns on the spread of COVID-19 remaining a key downward catalyst. Nations are working towards building vaccine supply which should see a significant ramp up over the coming months. Inflation and yield curve movements are also likely to remain in the limelight. The upcoming months would see some easing in commodity prices as rapid vaccination rollouts continue and supply comes back online. OPEC has remained cautious in increasing output quickly, waiting for more consistent recovery indicators on the demand side. Petrochemical supply remains tight for the near term as US weather conditions had rendered significant capacity to remain idle. For the UAE, mitigation efforts for containing the spread remain key to recovery. We continue to remain invested in quality industrials, blue-chip banks, and recovery stories in the petrochemical space as prices seem to be holding up. We expect Q1-21 numbers coming in better for our preferred sectors while seeing headwinds in the health insurance space due to expected jump in loss ratios.

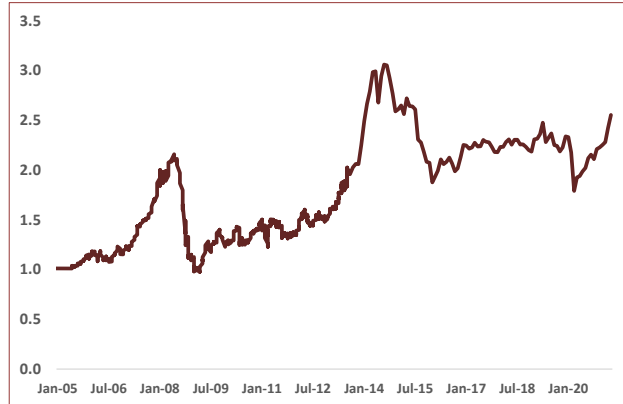


Funds Snapshot

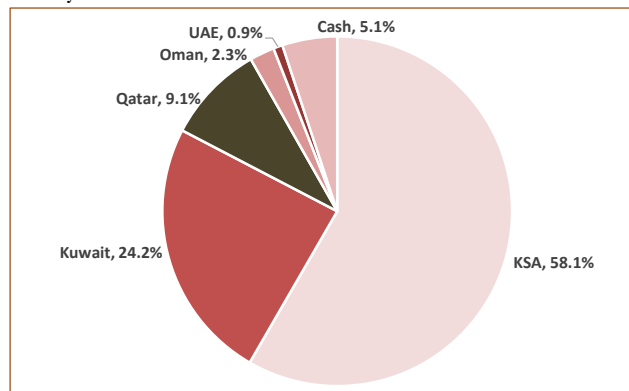
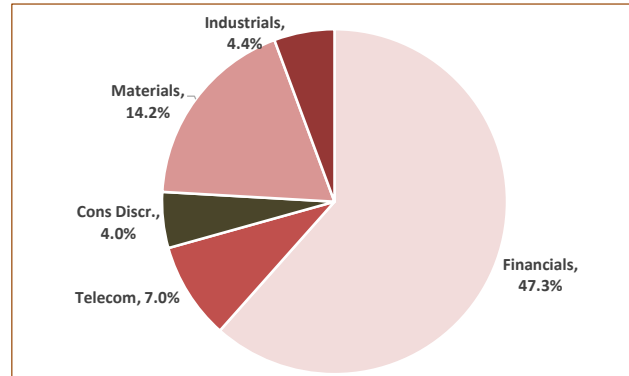
Returns Matrix

Inception	Mutual Fund	AUM (OMR mn)	AUM (USD mn)	Performance (Return)						
				Apr-21	YTD	2020	3 Year	5 Year	Since Inception	Ann. Return
May, 2005	Vision Emerging GCC Fund *	9.22	23.94	5.35%	14.73%	-4.79%	10.62%	21.26%	155.60%	6.04%
August, 2007	Vision Emerging Oman Fund *	1.96	5.09	6.22%	13.09%	-1.04%	1.44%	-5.44%	24.24%	1.59%
April, 2010	Vision Real Economy GCC Fund *	8.62	22.37	8.34%	14.33%	8.65%	18.93%	27.51%	113.24%	7.09%
May, 2013	Vision Al Khair GCC Fund *	9.32	24.18	6.17%	16.04%	2.64%	23.57%	26.98%	33.53%	3.70%
January, 2017	Vision Focused Fund	1.41	3.67	6.66%	15.85%	-10.76%	5.85%	NA	-2.89%	-0.67%

NAV (per unit)

RO. 1.102 (USD. 0.000)
Performance Chart*


(* Adjusted for dividends, assuming dividends are reinvested)

Country Allocation

Sector Allocation

Fund Objective

The primary objective of Vision Emerging GCC Fund (VEGF) is to maximize the risk adjusted returns, as measured by Sharpe Ratio. It follows a flexible asset allocation policy with investments spread across a diversified range of investment options including alternative investments.

Fund Information

Date of Inception	May 19, 2005
Lipper ID	65044199
Bloomberg ID	VSEMGCC OM
Investment Manager	Vision Asset Management Co. SAOC
Custodian	National Bank Of Oman
Administrator	Vision Investment Services Co. SAOC
Auditors	Crowe Mak Ghazali LLC
Fund Type	Open Ended
Ann. Standard Deviation	20.50%
High/(Low) Monthly Return	12.80% (July 2013), -24.75% (October 2008)
Latest Dividend Paid	60 baiza (2019)
Total Div. & Bonus Paid	430 baiza (Dividend), 60% (Bonus)

Top 5 Holdings

Script	Country	Weights
Al Rajhi Bank	KSA	13.8%
Agility	Kuwait	7.8%
QNB	Qatar	6.3%
NBK	Kuwait	5.9%
Kuwait Finance House	Kuwait	5.6%

Fund Performance*

Apr-21	YTD	5 Years	Since Inception
5.3%	14.7%	21.3%	155.6%

(* Adjusted for dividends, assuming dividends are reinvested)

Monthly Returns

Year	Yearly Return	Total Return	Vision Emerging GCC Fund											
			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
									1.3%	2.3%	1.5%	2.4%	3.4%	-2.0%
2006	6.7%	19.5%	5.4%	-3.0%	-1.5%	2.9%	-5.4%	0.0%	-1.9%	4.7%	3.2%	5.8%	-6.4%	3.5%
2007	56.5%	87.1%	2.2%	1.3%	3.5%	3.8%	8.0%	1.0%	3.1%	1.2%	2.9%	5.0%	3.2%	10.9%
2008	-41.4%	9.7%	-0.7%	6.9%	-4.7%	9.8%	1.2%	-0.3%	-2.1%	-9.1%	-11.5%	-24.7%	-8.0%	-4.2%
2009	15.6%	26.8%	-6.2%	-3.7%	3.8%	9.3%	10.7%	-3.0%	3.2%	2.8%	6.8%	-1.5%	-3.3%	-2.7%
2010	15.8%	46.8%	-1.2%	3.1%	7.4%	3.2%	-10.7%	-1.4%	2.5%	-1.1%	6.6%	2.3%	-0.1%	5.5%
2011	-6.5%	37.3%	-5.1%	-5.4%	9.0%	4.9%	-1.2%	-2.0%	-2.4%	-6.7%	1.7%	1.1%	-2.9%	3.7%
2012	11.5%	53.1%	1.3%	7.8%	4.3%	-0.5%	-5.2%	-2.4%	3.6%	3.6%	-2.1%	0.5%	-2.4%	3.2%
2013	47.0%	125.2%	5.4%	0.7%	2.5%	6.3%	5.7%	-3.5%	12.8%	-4.0%	3.6%	1.7%	-0.1%	9.3%
2014	15.1%	159.2%	10.7%	7.0%	4.6%	7.0%	0.3%	-10.6%	10.0%	3.9%	-0.3%	-4.2%	-5.4%	-6.4%
2015	-19.9%	107.5%	0.7%	1.5%	-3.3%	6.3%	-2.9%	-0.2%	-1.1%	-11.6%	-1.3%	-4.0%	-4.6%	-0.5%
2016	8.6%	125.3%	-9.5%	3.1%	3.1%	5.6%	-2.2%	1.0%	2.1%	-2.8%	-3.8%	1.4%	5.6%	5.7%
2017	-3.2%	118.0%	-0.3%	-1.4%	0.5%	2.2%	-1.7%	0.1%	2.7%	-0.6%	-0.3%	-2.0%	-2.3%	-0.1%
2018	0.3%	118.5%	2.5%	-0.1%	2.2%	1.2%	-2.3%	2.2%	0.1%	-2.1%	0.1%	-1.2%	-1.4%	-0.8%
2019	7.1%	134.0%	5.7%	0.2%	2.0%	4.9%	-7.9%	1.9%	1.9%	-5.0%	-0.3%	-2.5%	1.9%	5.0%
2020	-4.8%	122.8%	-0.3%	-6.6%	-17.8%	7.6%	0.7%	2.4%	1.8%	4.9%	1.7%	-2.1%	4.8%	0.7%
2021	14.7%	155.6%	1.2%	1.3%	5.9%	5.3%								

NAV

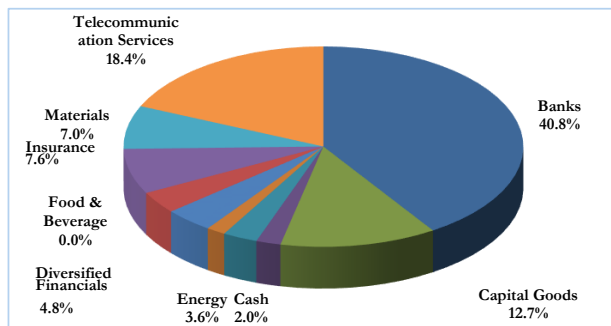
RO. 1.015 (USD. 2.633)

Performance Chart*

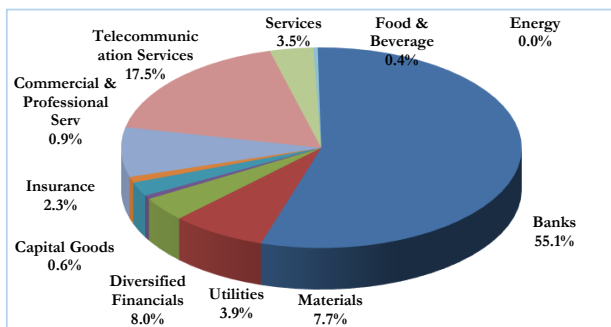


* Adjusted for dividends, assuming dividends are reinvested

Sector Allocation - VEOF



Sector Allocation - MSM Index



Fund Objective

The primary objective of the Fund is to achieve growth through capital appreciation and dividend income by investing in equities listed and/or to be listed on the Muscat Securities Market ("MSM")

Fund Information

Date of Inception	6-Aug-07
Lipper ID	65107048
Bloomberg ID	VISOMAN OM
Investment Manager	Vision Asset Management Co. SAOC
Custodian	National bank Of Oman
Administrator	Vision Investment Services Co. SAOC
Auditors	Crowe Mak Ghazali LLC
Fund Type	Open Ended Fund
Annualized Standard Deviation	12.66%
High/(Low) Monthly Return	13.13% (Oct 2007); -26.58% (Oct 2008)
Latest Dividend Paid	70 baiza (2016)
Total Dividend & Bonus Paid	245 baiza

Top 5 Holdings

Scrip	Allocation
Oman Telecommunication	11.0%
Bank Muscat	9.7%
Al Anwar Ceramic Tiles	8.7%
Ooredoo	7.4%
Bank Dhofar	6.9%

Fund Performance*

	Apr-21	YTD	5 Years	Since Inception
Fund	6.22%	13.09%	-5.44%	24.24%
MSM30 Index	1.41%	2.79%	-36.71%	-41.97%

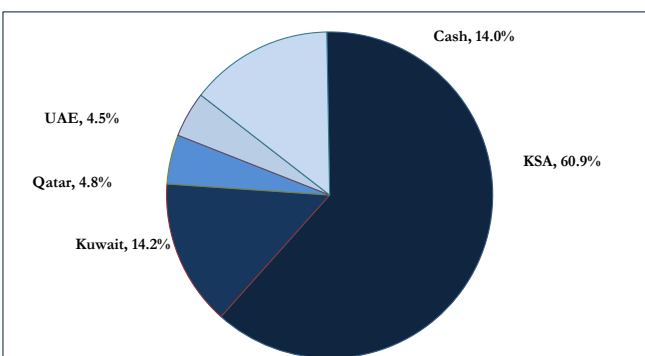
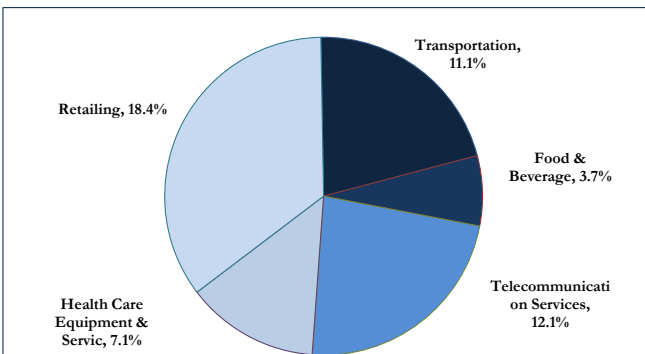
* Adjusted for dividends, assuming dividends are reinvested

Monthly Returns

Year	Yearly Return	Total Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	32.36%	32.36%												
2008	-37.42%	-17.16%	1.40%	12.79%	-0.02%	12.56%	2.35%	-1.95%	-6.01%	-11.91%	4.45%	13.13%	4.92%	7.49%
2009	22.92%	1.82%	-9.52%	-0.11%	1.71%	10.45%	6.64%	3.28%	2.99%	8.23%	2.55%	-3.24%	-0.51%	-0.12%
2010	10.05%	12.05%	2.94%	2.56%	2.51%	2.33%	-8.07%	-2.35%	3.26%	-0.98%	3.13%	1.81%	0.61%	2.48%
2011	-10.22%	0.60%	1.71%	-11.20%	0.00%	7.11%	-5.26%	0.00%	-2.73%	0.07%	-2.67%	0.62%	-2.96%	5.89%
2012	4.47%	5.10%	-1.79%	4.45%	-0.19%	2.91%	0.00%	-3.30%	-5.95%	2.49%	1.42%	2.10%	-1.76%	4.57%
2013	29.76%	36.37%	1.05%	3.90%	3.95%	1.97%	5.89%	-1.94%	5.82%	0.62%	0.52%	2.04%	1.29%	1.52%
2014	-4.46%	30.29%	6.24%	0.46%	-0.84%	-1.15%	0.22%	1.52%	1.41%	2.25%	0.88%	-6.97%	-4.60%	-3.31%
2015	-7.92%	19.97%	3.10%	0.26%	-3.32%	2.37%	0.96%	1.84%	1.93%	-7.83%	-0.01%	1.41%	-6.45%	-1.76%
2016	9.01%	30.78%	-3.89%	3.07%	2.90%	7.43%	-2.39%	-0.66%	1.77%	-1.73%	-0.23%	-2.66%	0.37%	5.31%
2017	-4.50%	24.90%	-0.09%	1.32%	-0.64%	1.26%	-0.29%	-4.40%	-2.50%	0.50%	1.33%	-3.18%	2.33%	-0.01%
2018	-6.93%	16.24%	-0.88%	-0.35%	-1.55%	0.84%	-0.35%	-0.59%	-4.04%	0.93%	2.80%	-2.13%	-0.35%	-1.32%
2019	-4.50%	11.01%	-3.02%	-1.17%	1.56%	1.01%	-2.13%	-1.44%	-6.14%	5.35%	0.83%	0.83%	2.21%	-2.00%
2020	-1.04%	9.86%	2.99%	0.72%	-11.63%	2.71%	-0.53%	0.17%	0.84%	4.44%	-4.06%	0.48%	1.49%	2.37%
2021	13.09%	24.24%	1.32%	1.12%	4.59%	6.22%								

NAV (per unit)
RO. 1.274 (USD. 3.308)
Performance Chart *


(* Adjusted for dividends, assuming dividends are reinvested)

Country Allocation

Sector Allocation

Fund Objective

The objective of the Fund is to achieve capital appreciation and income generation by providing its investors the opportunity to participate in the growth of Real Economy Sectors of GCC.

Fund Information

Date of Inception	April 14, 2010
Lipper ID	68053041
Bloomberg ID	VIREGCC OM
Investment Manager	Vision Asset Management Co. SAOC
Custodian	National Bank of Oman
Administrator	Vision Investment Services Co. SAOC
Auditors	Moore Stephens LLC
Fund type	Open Ended
Annualized Standard Deviation	11.59%
High/(Low) Monthly Return	10.32% (March 2011), -11.55% (August 2015)
Latest Dividend Paid	70 baiza (2019)
Total Dividend Paid	610 baiza

Top 5 Holdings

Scrip	Country	Allocation
Jarir Marketing	KSA	7.6%
Agility	Kuwait	7.3%
Extra	KSA	6.9%
Abdullah Al Othaim Markets	KSA	5.6%
SABIC	KSA	4.4%

Fund Performance *

	Apr-21	YTD	5 Years	Since Inception
	8.3%	14.3%	27.5%	113.2%

(* Adjusted for dividends, assuming dividends are reinvested)

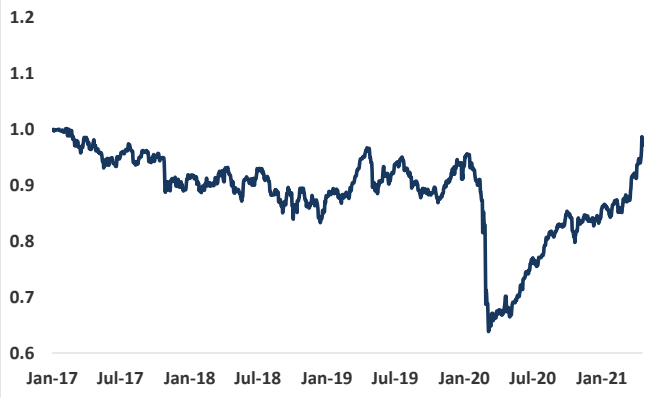
Monthly Returns

Vision Real Economy GCC Fund														
Year	Yearly Return	Total Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2010	11.2%	11.2%												
2011	-3.6%	7.2%	-4.6%	-6.5%	10.3%	6.1%	-1.2%	-1.1%	1.7%	-1.3%	5.5%	2.6%	0.2%	4.5%
2012	11.1%	19.1%	1.4%	7.1%	5.3%	-1.4%	-6.0%	-2.2%	3.8%	4.1%	-2.6%	1.2%	-2.4%	3.1%
2013	40.4%	67.2%	6.9%	0.4%	3.2%	4.6%	5.2%	-2.0%	9.6%	-3.0%	3.5%	1.0%	0.3%	5.4%
2014	11.4%	86.3%	8.5%	6.3%	5.8%	5.9%	0.9%	-8.1%	6.8%	5.0%	-1.0%	-5.5%	-5.2%	-6.4%
2015	-11.8%	64.3%	1.7%	2.5%	-3.2%	8.5%	-2.0%	0.0%	-1.0%	-11.5%	0.4%	-3.2%	-3.2%	-0.2%
2016	6.7%	75.4%	-10.7%	4.1%	4.5%	4.9%	-1.5%	1.0%	2.6%	-3.3%	-3.4%	-0.6%	5.1%	5.2%
2017	-4.1%	68.2%	-0.5%	-2.1%	1.3%	1.1%	-1.7%	0.2%	3.2%	0.1%	-0.3%	-1.6%	-3.6%	-0.1%
2018	0.3%	68.7%	2.8%	0.8%	3.0%	-0.1%	-2.2%	2.2%	0.9%	-1.9%	-1.9%	-1.1%	-1.6%	-0.3%
2019	1.8%	71.7%	0.1%	0.8%	3.0%	4.9%	-6.2%	1.5%	2.3%	-5.2%	0.0%	-2.8%	-0.4%	4.5%
2020	8.7%	86.5%	-0.4%	-5.0%	-16.4%	11.9%	-0.4%	4.6%	3.2%	5.6%	3.3%	-1.8%	4.6%	2.0%
2020	14.3%	113.2%	1.6%	-1.5%	5.4%	8.3%								

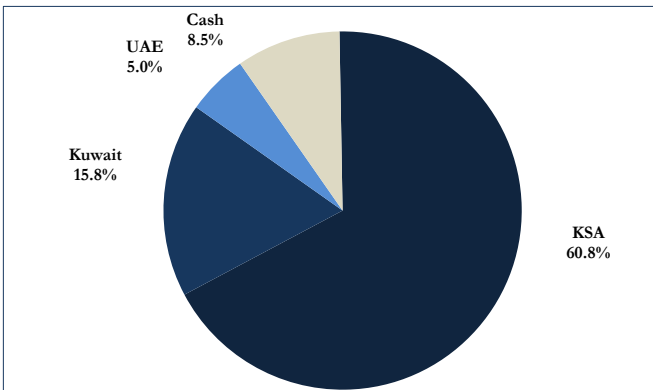
NAV (per unit)

RO. 0.971 (USD. 0.000)

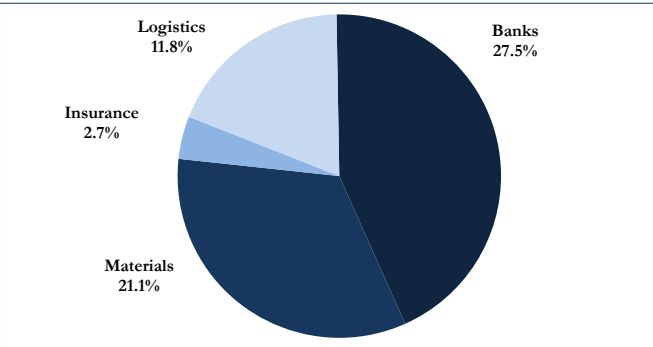
Performance Chart



Country Allocation



Sector Allocation



Monthly Returns

Year	YTD	Total Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017	-10.6%	-10.6%	-0.1%	-0.8%	-2.1%	0.7%	-3.3%	-1.2%	3.3%	-1.5%	-0.4%	0.2%	-4.3%	-1.6%
2018	-4.3%	-14.5%	1.0%	-0.4%	2.3%	-0.2%	-4.1%	2.5%	0.8%	-2.6%	1.0%	-0.8%	-2.1%	-1.5%
2019	9.9%	-6.1%	3.5%	-0.6%	4.3%	5.1%	-5.9%	0.5%	4.1%	-5.3%	-0.9%	-1.8%	3.1%	3.9%
2020	-10.8%	-16.2%	0.0%	-7.1%	-23.7%	5.4%	-0.3%	6.0%	4.0%	5.5%	0.9%	-2.1%	4.1%	-0.2%
2021	15.8%	-2.9%	1.2%	0.4%	6.8%	6.7%								

Fund Objective

The objective of the Fund is to pursue long-term capital growth by investing in a concentrated set of select stocks in the middle east equity market sphere.

Fund Information

Date of Inception	12-Jan-17
Lipper ID	68404006
Bloomberg ID	-
Investment Manager	Vision Asset Management Co. SAOC
Custodian	National Bank of Oman
Administrator	Vision Investment Services Co. SAOC
Auditors	Moore Stephens LLC
Fund type	Open Ended
Annualized Standard Deviation	10.45%
High/(Low) Monthly Return	3.29% (July '17)/-4.32% (Nov '17)
Latest Dividend Paid	-
Total Dividend Paid	-

Top 5 Holdings

Scrip	Country	Allocation
Agility Public Warehousing Company (KWD)	Kuwait	11.8%
Al Rajhi Bank	KSA	11.5%
Saudi Arabia Fertilizers Co.	KSA	10.9%
Saudi Kayan Petrochemical	KSA	6.6%
Commercial Bank of Qatar	Qatar	5.8%

Fund Performance

	Apr-21	YTD	5 Years	Since Incep.
	6.7%	15.8%	NA	-2.9%

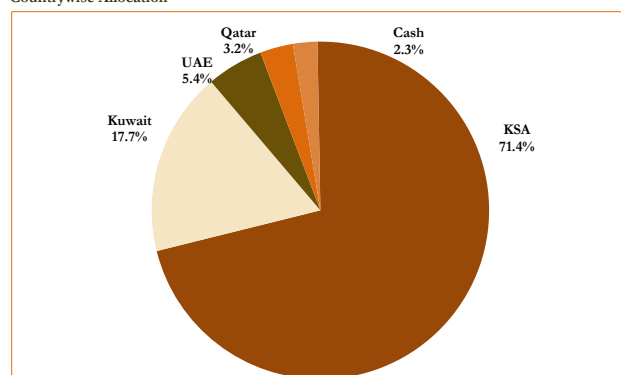
NAV (per unit)

RO. 1.170 (USD. 3.037)

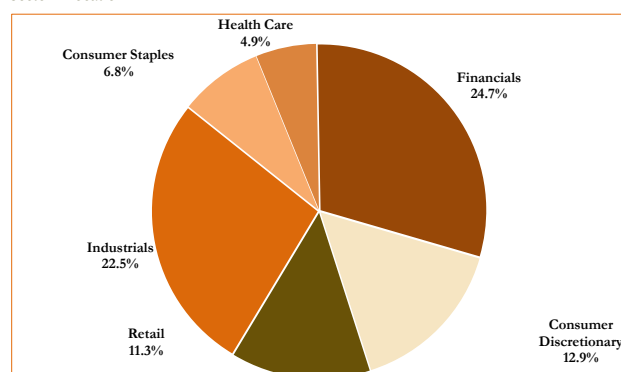
Performance Chart*



Countrywise Allocation



Sector Allocation



Fund Objective

The objective of the Fund is to achieve capital appreciation and income generation by providing its unit holders an opportunity to invest in the listed securities in the GCC economies that are compliant to Shariah principles. The Fund will follow a dynamic allocation policy with investments spread across a diversified range of industries in the GCC.

Fund Information

Date of Inception	May 15, 2013
Lipper ID	68212188
Bloomberg ID	VISAKGC OM
Investment Manager	Vision Asset Management Co. SAOC
Custodian	National Bank of Oman
Administrator	Vision Investment Services Co. SAOC
Auditors	Crowe Mak Ghazali LLC
Fund type	Open Ended
Ann. Standard Deviation	11.13%
High / (Low) Monthly Return	8.53% (April 2015), -12.18% (August 2015)
Latest Dividend Paid	20 Baiza (2019)
Total Dividend & Bonus Paid	70 baiza (Dividend), 5% (Bonus)

Top 5 Holdings

Script	Country	Allocation
Al Rajhi Bank	KSA	9.8%
Agility	Kuwait	7.9%
Kuwait Finance House	Kuwait	7.1%
Jarir Marketing	KSA	6.3%
Yanbu National Petrochemical (SAR)	KSA	5.7%

Fund Performance*

	Apr-21	YTD	5 Years	Since Inception
	6.2%	16.0%	27.0%	33.5%

(* Adjusted for bonus, dividend)

Monthly Returns

Vision Al Khair GCC Fund														
Year	Yearly Returns	Total Returns	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	16.6%	16.6%												
2014	3.0%	20.2%	4.6%	3.8%	5.3%	3.2%	2.7%	-2.2%	7.1%	-2.0%	3.0%	0.9%	2.7%	5.0%
2015	-13.3%	4.1%	0.2%	3.8%	-3.0%	8.5%	-1.3%	-0.6%	0.1%	-12.2%	-0.7%	-2.4%	-2.5%	-2.8%
2016	3.5%	7.8%	-11.5%	5.6%	2.8%	5.1%	-3.5%	0.8%	1.6%	-4.4%	-4.1%	0.4%	7.2%	5.2%
2017	-5.4%	2.0%	1.7%	-0.5%	0.3%	1.1%	-1.5%	0.5%	1.7%	-0.8%	-1.1%	-2.7%	-3.1%	-1.1%
2018	2.3%	4.3%	1.1%	0.4%	2.2%	2.1%	-3.3%	1.6%	0.0%	-0.6%	-0.9%	-1.0%	-0.3%	1.0%
2019	7.5%	12.1%	2.2%	1.1%	2.4%	5.1%	-6.1%	1.7%	2.5%	-4.6%	0.5%	-2.3%	0.5%	4.7%
2020	2.6%	15.1%	-0.1%	-6.0%	-17.1%	9.0%	0.5%	2.6%	2.8%	5.6%	4.1%	-2.3%	4.9%	1.2%
2021	16.0%	33.5%	1.3%	1.4%	6.4%	6.2%								