



CONTENTS

Market Update.....2
Funds Snapshot.....4

Equity Funds

❖ Diversified

➤ Vision Emerging GCC Fund.....5

❖ Country Specific

➤ Vision Emerging Oman Fund.....6

❖ Thematic

➤ Vision Real Economy GCC Fund.....7

➤ Vision Focused Fund.....8

❖ Shariah

➤ Vision Al Khair GCC Fund.....9



Market Update

Global Markets

July provided further evidence that economic activity has improved since lockdowns were lifted. The pace of increase in new infections due to COVID19 rose in most regions from the start of July, but appeared to slow towards the end of the month in the US, while rising, from much lower levels, in Europe and Japan. Hopes for a vaccine were boosted by positive early-stage trial results. Major central banks were passive over the past month, having already flooded the market with liquidity and taken rates close to their lower bounds. However, governments have been under pressure to provide further fiscal support.

US GDP for the second quarter fell by an annualized rate of 32.9% compared with the previous quarter. However, investors have been more focused on the recovery in some of the economic data since April. US retail sales have rebounded by 27% since their low in April and are just 1% below their peak in January of this year. Small business revenue has partly recovered, but still remains around 20% below pre-Covid levels. The labour market recovery is also showing some signs of stalling. Initial jobless claims remain high and are no longer falling; meanwhile, the employment component of the July manufacturing (PMI) remains below 50.

Daily new cases of Covid-19 in the UK were on the decline, but concerns around a small increase in cases surfaced at the same time as the government lifted activity restrictions. A summer economic plan put forward by the Chancellor aims to introduce measures to get the economy back on its feet by reducing stamp duty, cutting VAT for the food and hospitality sectors and offering companies GBP 1000 for each furloughed staff member that they retain until the end of January.

In Europe, GDP fell by 12.1% in Q2 2020 compared with the previous quarter – the largest quarterly decline in the Eurozone’s history. European consumer confidence also stalled after healthy gains in previous months, but the composite PMI improved significantly, to 54.8 versus April’s reading of just 13.6. The European Union (EU) agreed to a EUR 750 billion recovery fund in response to Covid-19. Importantly, the recovery fund will be backed by common bond issuance by the European Commission. This is a significant step toward potential fiscal integration across the EU and has increased appetite for European assets.

In China, GDP for the second quarter grew by 3.2% year on year. Travel app data shows that mobility in China and South Korea has recovered well without a significant rise in cases. The increase in new cases in Brazil and India continued throughout July. Recent outbreaks in Hong Kong have also seen the reintroduction of restrictions, which will limit the number of people in group gatherings to just two, while mask-wearing is mandatory.

	MTD	YTD	P/E (x)
Commodities			
Brent spot	5.22%	-34.39%	-
Gold	10.94%	30.22%	-
Leading Benchmarks			
S&P Global BMI	4.90%	-3.44%	26.93
S&P Developed BMI	4.54%	-3.34%	28.64
S&P Emerging BMI	7.78%	-4.25%	18.47
S&P GCC Comp Index	1.71%	-14.63%	17.40
S&P GCC Shariah Index	2.51%	-9.53%	20.83
MSCI World	4.69%	-2.27%	27.46
MSCI Emerging	8.42%	-3.21%	18.60
MSCI GCC	1.17%	-15.44%	16.85
Developed Equities			
Dow Jones	2.38%	-7.39%	22.91
S&P 500	5.51%	1.25%	25.66
FTSE	-4.41%	-21.81%	61.82
DAX	0.02%	-7.06%	37.76
CAC	-3.09%	-19.98%	42.31
Emerging Equities			
Nikkei	-2.59%	-8.23%	34.58
Sensex	7.71%	-8.84%	27.11
Shanghai	10.90%	8.52%	16.58
GCC Equities & Egypt			
Saudi Arabia	3.25%	-11.09%	24.44
Abu Dhabi	0.44%	-15.19%	14.87
Dubai	-0.70%	-25.83%	7.19
Oman	1.48%	-10.38%	5.15
Kuwait	-3.17%	-20.92%	16.56
Doha	4.11%	-10.14%	15.27
Bahrain	1.01%	1.01%	12.02
Egypt	-1.53%	-1.53%	10.46

GCC Markets

Crude oil prices witnessed consistent modest gains over the last three months which help push prices higher from sub-USD 20/b levels at the heart of the Covid-19 crisis. Gains came mainly on the back of improving demand outlook backed by an economic revival as markets open up post Covid-19 led lockdowns. At the same time, global covid-19 cases breached the 20 million mark recently with a number of countries reporting rising cases. The fears sent gold prices to a record high of over USD 2,000/Oz that eased only after a rise in US bond yields.

In terms of oil demand, Saudi Aramco has reported that oil requirements from its Asian customers have almost reached pre-covid levels. In addition, the partial restart of commercial flights has also resulted in rising jet fuel demand as flight operations revive which is a positive indication.

GCC markets witnessed gains across all sectors during July-2020. In terms of country performance, gains were mainly concentrated in Qatar and Saudi Arabia with the corresponding benchmarks gaining 4.1% and 3.3% during the month, respectively. On the other hand, Kuwait witnessed the biggest drop during the month with a decline of 3.2% for the All Share Market Index, followed by Dubai with a marginal decline of 0.7%. In terms of sector performance, the Consumer Durable sector witnessed the biggest gains, as markets opened up after Covid-19 lockdowns, followed by Healthcare and Insurance benchmarks.

In terms of financial reporting, the banking sector in the region has shown higher provision cover as a precautionary measure with a distinct drop in credit growth due to the impact of the pandemic. The deposit levels have shown mild growth and we believe that the second quarter numbers are an aberration due to the impact of lockdown. Kuwait chose to combine both Q1 and Q2 into a single reporting and have posted similar numbers. Consumer non-discretionary and food industry performed well due to higher stocking levels by consumers. Insurance and health care is expected to do well as the new norm of living with the pandemic sets in.

The average OPEC crude price for July-2020 reached the highest since Feb-2020 at USD 43.42/b, a m-o-m increase of 17.2%. Brent crude prices averaged at USD 43.3/b in July-2020 as compared to USD 40.1 /b in June-2020 while Kuwait crude grade averaged at USD 43.25/b. According to the EIA's forecasts, Brent crude is expected to average at USD 41.42/b in 2020, 2.3% more than its previous forecast, and at USD 49.53./b in 2021. This continues to be a critical indicator for the Middle East region going forward. While we are positive on the development, we continue to monitor the government resource allocation which shall set the tone for the markets going forward.

Vision Funds

Qatar led the gains for GCC markets, followed by Saudi Arabia, Oman, Bahrain and Abu Dhabi. Kuwait declined the most followed by Dubai. The Vision Emerging GCC Fund advanced 1.78% while the Vision Real Economy GCC Fund advanced 3.23%. The Sharia focused Vision Al Khair GCC Fund advanced 2.81% for the month. Vision Focused Fund advanced 3.98% for the month with its concentrated portfolio strategy. The Vision Emerging Oman Fund advanced 0.84% for the month.

Outlook

Gains during the month continue at low-single digits even as economies opened gradually after the lockdowns. While GCC governments continue to face headwinds of relatively low Oil prices, the economic impact has a more than severe near term impact on growth prospects of the region. The GCC stock prices continue to reflect the cautious optimism of growth in the next half of the year while the concerns of a slow down on the back of gradual opening up in the face new business realities weigh down the sentiments of the markets.



Funds Snapshot

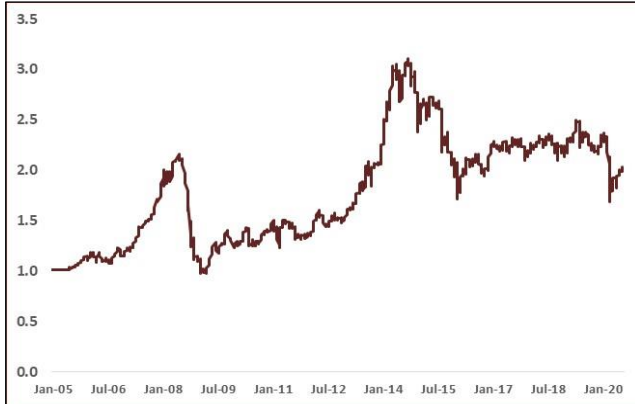
Returns Matrix

Inception	Mutual Fund	AUM (OMR mn)	AUM (USD mn)	Performance (Return)						
				Jul-20	YTD	2019	3 Year	5 Year	Since Inception	Ann. Return
May, 2005	Vision Emerging GCC Fund *	9.23	23.96	1.78%	-13.60%	7.06%	-12.14%	-22.57%	102.16%	4.72%
August, 2007	Vision Emerging Oman Fund *	1.67	4.33	0.84%	-5.39%	-4.50%	-15.17%	-24.81%	5.02%	0.38%
April, 2010	Vision Real Economy GCC Fund *	7.20	18.68	3.23%	-4.87%	1.78%	-8.28%	-17.45%	63.29%	4.88%
May, 2013	Vision Al Khair GCC Fund *	7.30	18.96	2.81%	-10.00%	7.45%	-9.50%	-21.86%	0.91%	0.12%
January, 2017	Vision Focused Fund	1.31	3.41	3.98%	-17.94%	9.88%	-20.06%	NA	-22.92%	-7.01%

NAV (per unit)

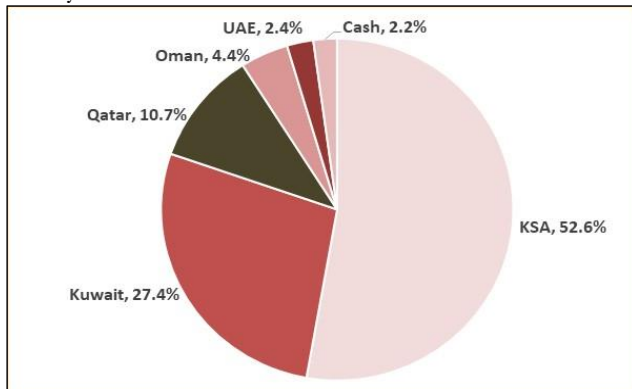
RO. 0.872 (USD. 0.000)

Performance Chart*

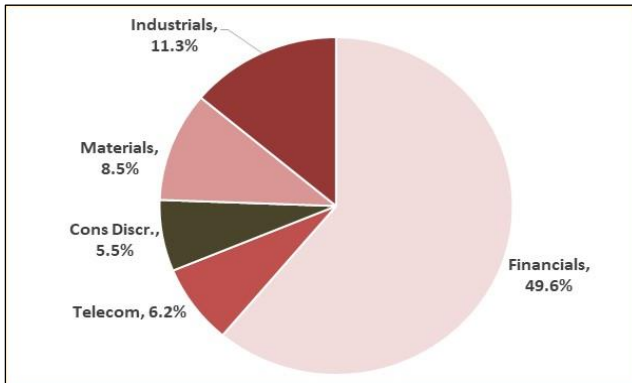


(* Adjusted for dividends, assuming dividends are reinvested)

Country Allocation



Sector Allocation



Monthly Returns

Vision Emerging GCC Fund														
Year	Yearly Return	Total Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2005	12.0%	12.0%							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	-13.6%	102.2%	-0.3%	-6.6%	-17.8%	7.6%	0.7%	2.4%	1.8%					

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	20.60%
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

Scrip	Country	Weights
Al Rajhi Bank	KSA	8.9%
QNB	Qatar	7.9%
NBK	Kuwait	7.8%
Kuwait Finance House	Kuwait	6.2%
Agility	Kuwait	4.3%

Fund Performance*

Jul-20	YTD	5 Years	Since Inception
1.8%	-13.6%	-22.6%	102.2%

(* Adjusted for dividends, assuming dividends are reinvested)

NAV

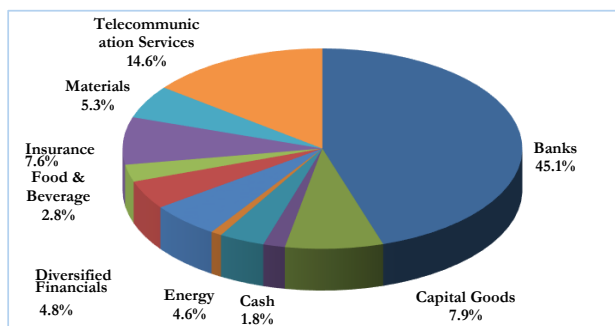
RO. 0.858 (USD. 2.225)

Performance Chart*

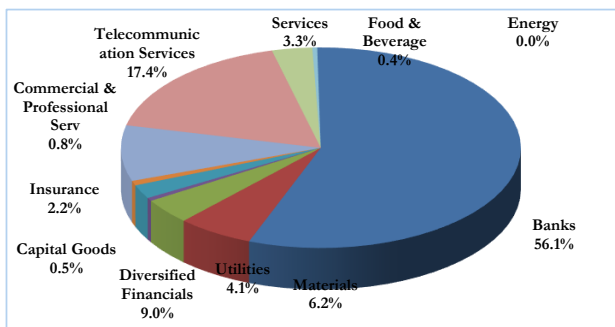


* Adjusted for dividends, assuming dividends are reinvested

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	12.99%
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

Script	Allocation
Bkmb.Om	10.5%
Orel.Om	8.8%
Nbob.Om	6.9%
Bksb.Om	6.8%
Bknz.Om	6.5%

Fund Performance*

	Jul-20	YTD	5 Years	Since Inception
Fund	0.84%	-5.39%	-24.81%	5.02%
MSM30 Index	1.48%	-10.38%	-45.59%	-44.95%

* 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%									4.45%	13.13%	4.92%	7.49%
2008	-37.42%	-17.16%	1.40%	12.79%	-0.02%	12.56%	2.35%	-1.95%	-6.01%	-11.91%	-9.80%	-26.58%	0.21%	-11.83%
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%	-0.64%	-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	-5.39%	5.02%	2.99%	0.72%	-11.63%	2.71%	-0.53%	0.17%	0.84%					

NAV (per unit)

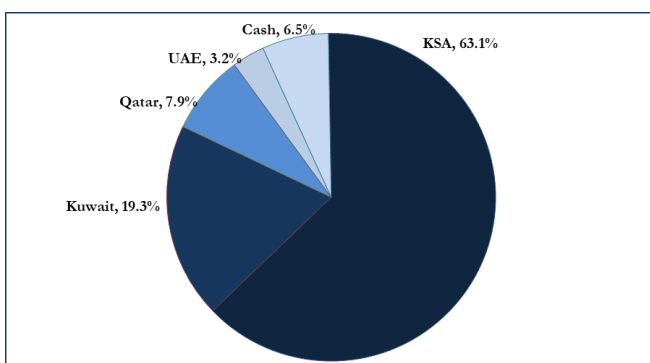
RO. 1.028 (USD. 2.669)

Performance Chart *

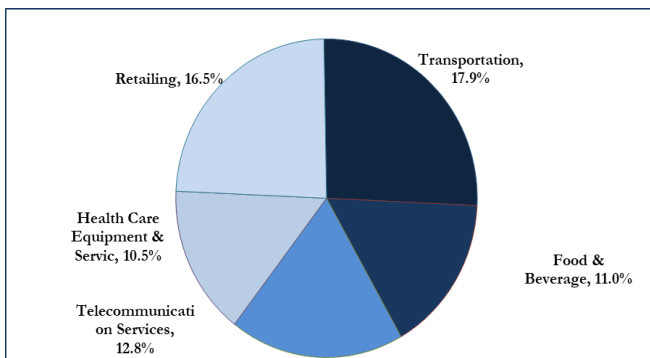


(* Adjusted for dividends, assuming dividends are reinvested)

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	11.55%
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
Agility	Kuwait	7.9%
Jarir Marketing	KSA	7.5%
Mouwasar Medical	KSA	6.7%
A Othaim Markets	kSA	6.1%
United Electronics	KSA	5.2%

Fund Performance *

	Jul-20	YTD	5 Years	Since Inception
	3.2%	-4.9%	-17.5%	63.3%

(* Adjusted for dividends, assuming dividends are reinvested)

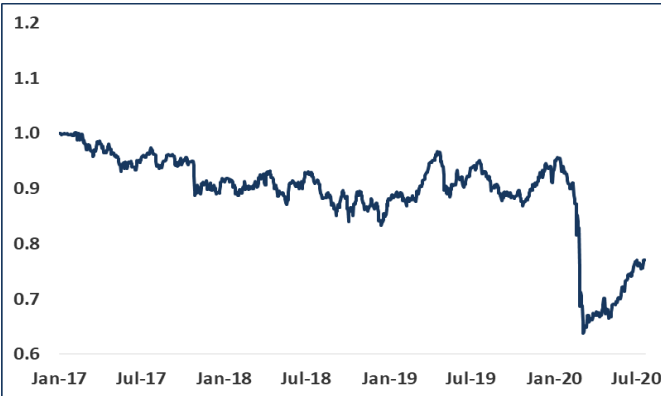
Monthly Returns

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%	1.0%	-2.8%	3.9%
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	-4.9%	63.3%	-0.4%	-5.0%	-16.4%	11.9%	-0.4%	4.6%	3.2%					

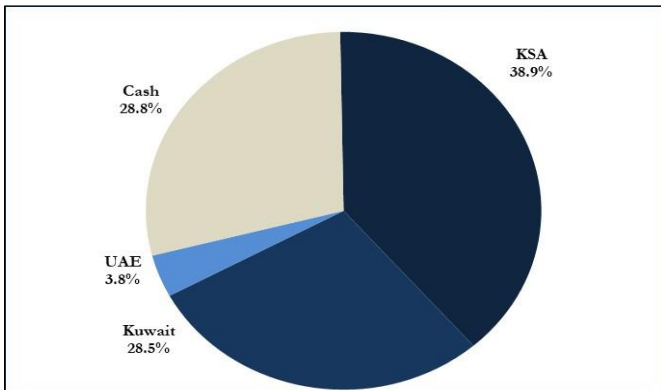
NAV (per unit)

RO. 0.771 (USD. 0.000)

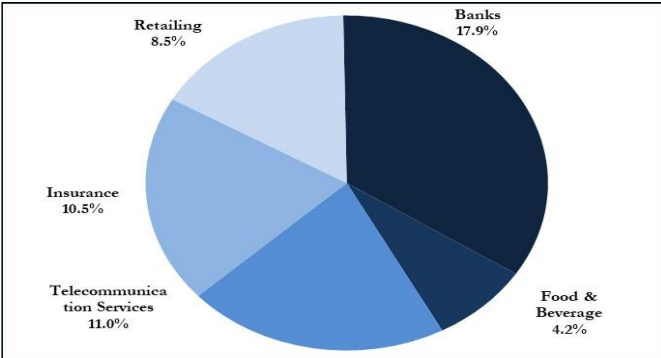
Performance Chart



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	-17.9%	-22.9%	0.0%	-7.1%	-23.7%	5.4%	-0.3%	6.0%	4.0%					

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	10.82%
High/(Low) Monthly Return	3.29% (July '17)/-4.32% (Nov '17)
Latest Dividend Paid	-
Total Dividend Paid	-

Top 5 Holdings

Scrip	Country	Allocation
Zain Kuwait	Kuwait	11.5%
NBK	Kuwait	10.1%
Mouwasat Medical	KSA	9.7%
Al Rajhi	KSA	8.5%
Agility Public Warehousing	Kuwait	8.5%

Fund Performance

	Jul-20	YTD	5 Years	Since Incep.
	4.0%	-17.9%	NA	-22.9%

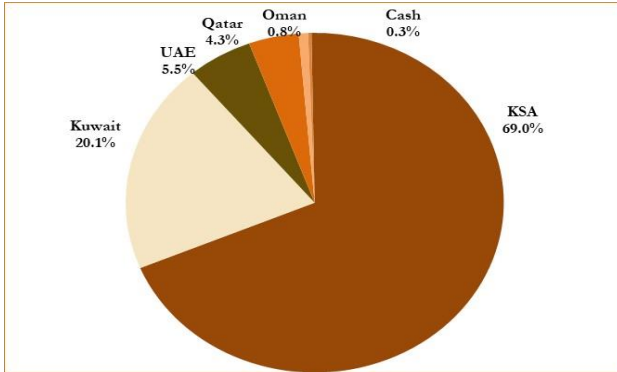
NAV (per unit)

RO. 0.901 (USD. 2.339)

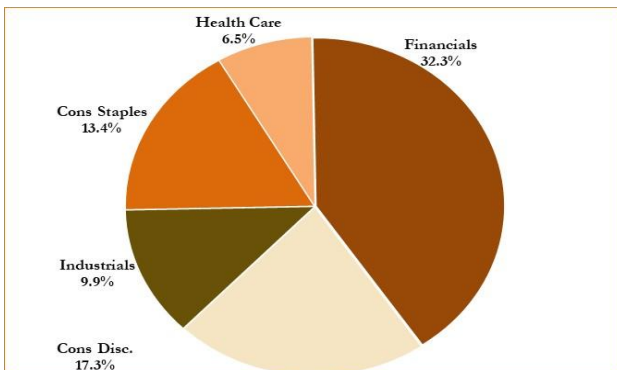
Performance Chart*



Countrywise Allocation



Sector Allocation



Monthly Returns

Vision Al Khair GCC Fund														
Year	Yearly Return	Total Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	16.6%	16.6%						-2.2%	7.1%	-2.0%	3.0%	0.9%	2.7%	5.0%
2014	3.0%	20.2%	4.6%	3.8%	5.3%	3.2%	2.7%	-7.5%	6.2%	4.5%	-1.0%	-5.7%	-6.6%	-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	-10.0%	0.9%	-0.1%	-6.0%	-17.1%	9.0%	0.5%	2.6%	2.8%					

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	11.44%
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

Scrip	Country	Allocation
Rajhi Bank	KSA	9.8%
Jarir Mkt	KSA	7.9%
Agility Kuwait	Kuwait	7.1%
KFHI	Kuwait	6.3%
BUPA CO-OP.	KSA	5.7%

Fund Performance*

	Jul-20	YTD	5 Years	Since Inception
	2.8%	-10.0%	-21.9%	0.9%

(* Adjusted for bonus, dividend)