Monthly fact sheet

NAV – RO 1.021 NAV (Adj.*) – RO 1.301 I **30th June 2026**

NBO GCC FUND I June 2026 Fact Sheet

Manager's comments

GCC equity markets experienced a mixed performance in June 2026, with the S&P GCC Composite declining by roughly 1.3% as lingering U.S. Federal Reserve rate-hike concerns and broader geopolitical uncertainties weighed on market sentiment. Oil (Brent) prices declined over the month, settling at USD 72.92/bbl., reflecting a 20.8% monthly drop, on expectations that the U.S.-Iran ceasefire would hold.

Country Highlights (June 2026): -
Dubai Financial Market (DFM) – UAE (3.44%)

DFM General Index gained the most at 3.4%, reducing its YTD losses to 1.5%. The rise was driven by foreign investors returning to the markets after assessing developments around a preliminary US-Iran peace agreement, the UAE's resilient economic fundamentals, and strong corporate earnings.

Boursa Kuwait – Kuwait (-1.23%)

The Boursa Kuwait fell 1.23% as profit-taking and geopolitical concerns affected large-cap financial stocks

Qatar Stock Exchange – Qatar (-2.97%)

Market performance on the Qatar Stock Exchange (QSE) slowed down, with the index slipping by 2.97% compared to the previous month attributed to heightened investor caution ahead of Q2 corporate financial results

Abu Dhabi Securities Exchange (ADX) – UAE (1.05%)

The Abu Dhabi Securities Exchange (ADX) ended in positive territory, up 1.05% MoM

Muscat Stock Exchange – Oman (-3.21%)

Despite experiencing the steepest monthly decline of -3.21%, the Muscat Stock Exchange (MSX) maintained its status as the GCC's leading market year-to-date, backed by a solid 28% gain.

Tadawul (TASI) – Saudi Arabia (2.51%)

The Saudi Exchange (Tadawul) slipped 2.51% MoM, largely driven by a pullback in the energy sector as Brent crude prices softened.

Portfolio Performance

On YTD basis, the Fund was up by 4.21% while the S&P GCC Price index ended flat. Outperformance was primarily driven by the allocation to US markets, stock selection in Saudi Arabia and increased allocation in UAE.

Outlook – FY26

GCC markets are poised for a sharp post-summer rebound as crucial maritime and regional trade routes reopen. Corporate fundamentals and capital liquidity remain highly resilient with major companies maintaining unchanged business plans. Recent valuation contractions have left the S&P GCC Price Index trading at an enticing discount compared to historic averages. Near-term performance stays highly dependent on oil price swings, global interest rate hikes, and ceasefire progress.

Top holdings

Name	Country	Portfolio weight
Al Rajhi Bank	KSA	7.97%
Saudi National Bank	KSA	4.63%
Al Babtain Power	KSA	3.66%

Fund Characteristics

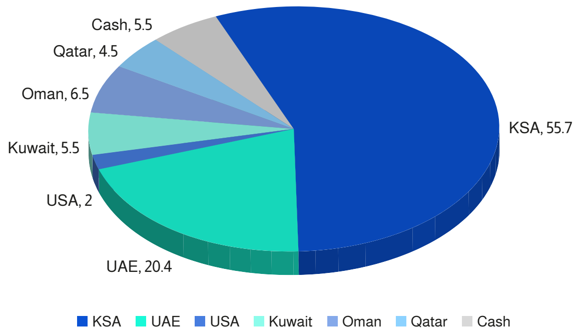
Ratios	Fund	S&P GCC
Price to Earnings Ratio	12.16	14.01
Price to Book Ratio	2.36	1.82
Dividend Yield (%)	3.61	4.09

Key features*

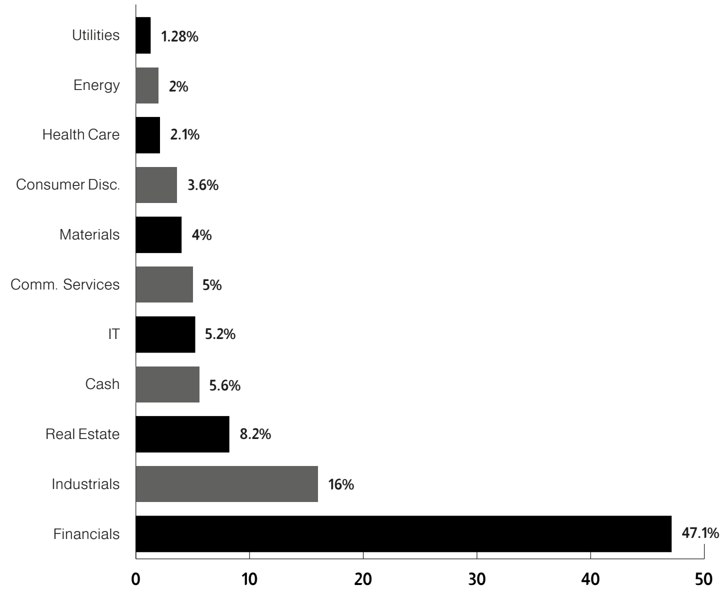
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Financial Services Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Crowe Oman
Legal Advisor	A&Q Law Firm
Management Fee	1.10% p.a.
Performance Fee	10% above hurdle rate of 10% p.a.
Dividend for 2014	4%
Dividend for 2015	2%
Dividend for 2018	3%
Dividend for 2019	3%
Dividend for 2023	5%
Dividend for 2024	6%
Interim Dividend - 2026	5%
Fund Size	OMR 11,485,720

*Please refer to the Prospectus for detailed terms & Fund features.

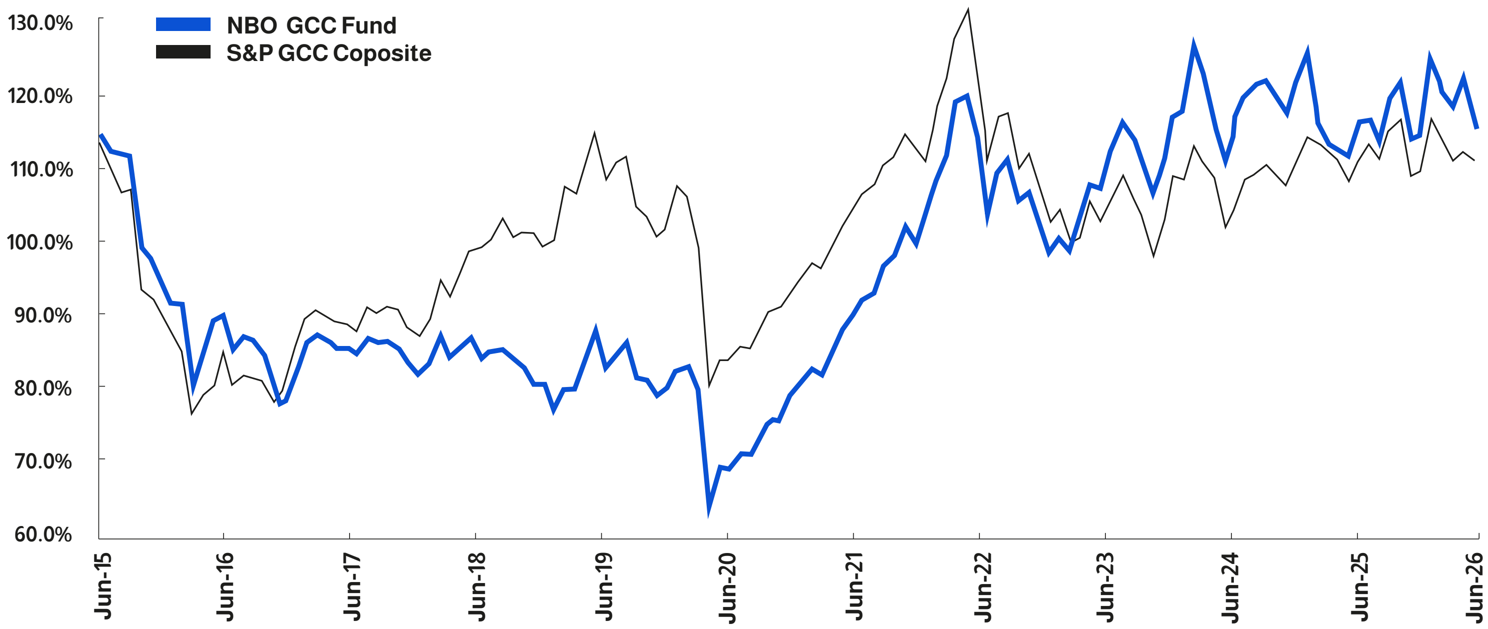
Geographic allocation



Sector allocation



NAV since inception



Year wise performance

	NBO GCC Fund	S&P GCC Composite Index
FY21	26.70%	31.45%
FY22	-4.79%	-7.16%
FY23	18.81%	6.19%
FY24	8.99%	2.02%
FY25	-0.57%	-1.47%

Return comparison

	NBO GCC Fund	S&P GCC Composite Index
1 Month	-1.16%	-1.28%
3 Month	0.94%	-1.18%
YTD	4.21%	-0.04%
2 Years (Annualized)	4.02%	2.34%
3 Years (Annualized)	5.28%	1.22%
5 Years (Annualized)	7.30%	1.25%

A FUND ADMINISTERED AND MANAGED BY

البنك الوطني العماني
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