

NBO GCC Fund Fact Sheet

NAV – RO 0.975 | NAV (Adj.*) – RO 1.095

31st January 2022

Manager Comments

The year 2022 started with a positive sentiment in most GCC markets except for Oman. Stock specific action due to results and higher oil prices kept investor sentiments buoyant. Brent increased over 17% to close above the \$91 mark. Global cues were largely negative due to the negative US markets and rising geo-political issues between Russia and Ukraine. Fed kept its hawkish tone and confirmed rate hike in March. Though the spread of OMICRON was thick and fast the faster recovery and reduced mortality rate was taken positively.

The S&P GCC composite closed the month 6.98% higher. Saudi Arabia was the best performing market in the region, gaining 8.78%, Qatar followed with a 7.5% rise. Kuwait all share index gained 4.4% and ADX gained 2.54%. Bahrain and Dubai managed to inch up marginally by 0.7% and 0.2% respectively. On the other hand MSX ended in the red with a loss of 0.33%. Anticipation of rate hikes, saw the regional banks gain momentum from the anticipated rise in spreads. The NBO GCC Fund gained 5.1% in January, the performance was largely restricted by its ex-GCC holdings.

Top Holdings

NAME	COUNTRY	PORTFOLIO WEIGHT
Industries Qatar	QAT	6.179%
Al Rajhi Bank	KSA	6.09%
Emaar Properties	UAE	5.81%
Saudi National Bank	KSA	5.30%
Qatar National Bank	QAT	4.54%

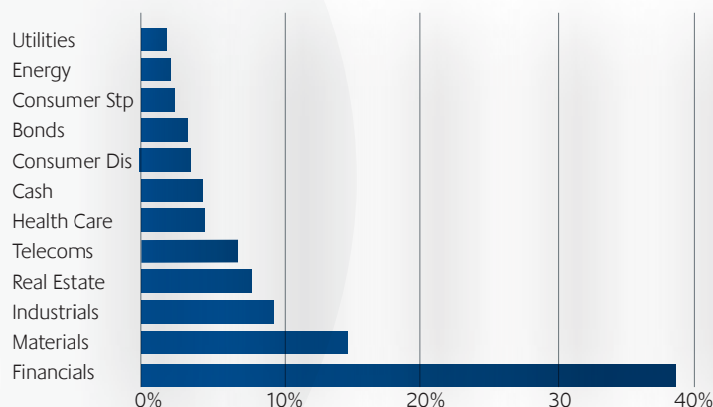
Fund Characteristics

RATIOS	FUND	S&P GCC
Price to Earnings Ratio	20.65	20.32
Price to Book Ratio	2.21	2.28
Dividend Yield (%)	2.53	2.65

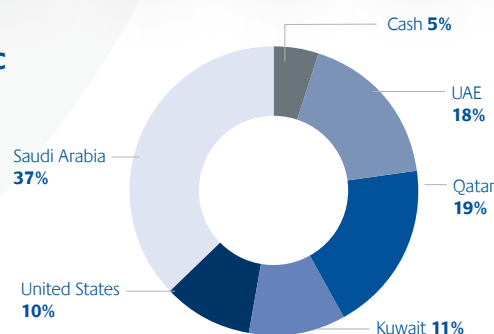
Key Features

Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Crowe Horwath Mak Ghazali LLC
Legal Advisor	Rajab Al Kathiri & Associates
Management Fee	1.10% p.a.
Performance Fee	10% of return above hurdle rate of 10% p.a.
Dividend for 2014	4%
Dividend for 2015	2%
Dividend for 2018	3%
Dividend for 2019	3%
Fund Size	OMR 12,486,249

Sector Allocation



Geographic Allocation

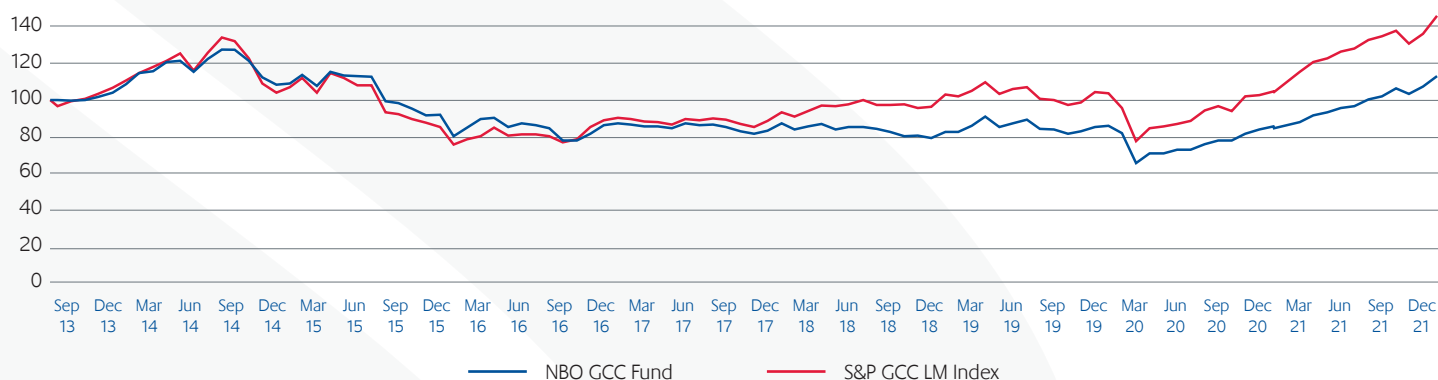


*Please refer to the Prospectus for detailed terms & Fund features.

Historical Performance (Adj. for Dividends)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	SINCE INCEPTION
2013	Inception (NAV Starting 14 th Aug 2013)							-0.08%	-0.26%	0.24%	1.71%	2.20%	3.84%	3.84%
2014	4.20%	5.30%	0.91%	4.12%	0.51%	-4.7%	5.90%	4.04%	-0.05%	-4.67%	-7.15%	-3.37%	4.01%	8.00%
2015	0.56%	4.09%	-4.94%	6.88%	-1.72%	-0.35%	-0.21%	-11.54%	-1.09%	-2.90%	-3.52%	0.08%	-14.75%	-7.93%
2016	-11.96%	5.379%	5.28%	0.61%	-5.17%	2.18%	-1.00%	-2.00%	-7.32%	0.01%	4.31%	5.57%	-5.70%	-13.17%
2017	1.17%	-0.77%	-1.29%	0.00%	-0.98%	2.74%	-0.97%	0.36%	-1.43%	-2.50%	-1.59%	1.97%	-3.37%	-16.10%
2018	4.49%	-3.47%	1.80%	1.45%	-3.21%	1.28%	0.19%	-1.34%	-1.84%	-2.51%	0.23%	-1.50%	-4.66%	-20.01%
2019	3.85%	-0.03%	4.10%	5.45%	-5.80%	2.21%	2.19%	-5.62%	-0.19%	-2.80%	1.47%	2.89%	7.19%	-14.25%
2020	0.69%	-4.30%	-19.10%	7.76%	-0.16%	2.56%	0.23%	3.90%	2.38%	0.19%	4.32%	2.70%	-1.56%	-15.38%
2021	2.04%	-1.21%	3.73%	3.99%	1.88%	2.45%	1.08%	3.69%	1.43%	4.20%	-2.50%	3.59%	26.70%	7.43%
2022	5.07%												5.07%	12.88%

Performance Since Inception



Analytics - Since Inception

	NBO GCC Fund	S&P GCC LM Index
Volatility (Ann.)	14.13%	16.16%
Ann. Return	1.44%	4.40%

Return Comparison

	NBO GCC Fund	S&P GCC LM Index
1 Month	5.07%	6.96%
3 Months	6.05%	5.62%
1 Year	30.46%	37.95%
YTD	5.07%	6.96%
Since Inception	12.88%	44.02%

A FUND ADMINISTERED AND MANAGED BY



To subscribe, email us at GCCFund@nbo.om

The Fund's registered address is:
P.O.Box 751, Ruwi, P.C.112, Sultanate of Oman

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