

# NBO GCC Fund Fact Sheet

NAV – RO 1.023 | NAV (Adj.\*) – RO 1.143

31<sup>st</sup> May 2022

## Manager Comments

Volatility in the Global markets and the Geopolitical scene continued to impact the investor sentiments negatively in May. Concerns of rising food prices and shortages of key commodities due to disrupted supply chains further spoiled sentiments. Fed’s move to hike interest rates by half a percentage point to counter inflation may see a repeat in June. US markets saw a strong bounce from mid-May lows and Dow and S&P closed the month with modest gains. Oil moved up 9.3% as supply glitches continues.

Eventually, the global equity weakness caught the GCC markets and all regional markets ended the month of May in red. Dubai led with 10% monthly decline, while Bahrain and Kuwait followed and lost 6.6% and 6.4% respectively. Saudi recovered from lows and ended with a monthly loss of 5.9% and Qatar was down 4.9%. Oman fell 1% during the month and became the only GCC market with a negative YTD return. Abu Dhabi lost mere 0.3% in May and remains the highest gaining market YTD, with 18.5% gains.

The NBO GCC Fund lost only 4.79% compared to a 6.99% loss in the S&P benchmark. The fund outperformed the benchmark by 2.2% in May. On a YTD basis, the fund is up 10.24%, trailing the benchmark by 0.45%.

## Top Holdings

NAME	COUNTRY	PORTFOLIO WEIGHT
Al Rajhi Bank	KSA	9.4%
Saudi National Bank	KSA	5.7%
Acwa Power	KSA	4.9%
Qatar National Bank	QAT	4.7%
Industries Qatar	QAT	4.5%

## Fund Characteristics

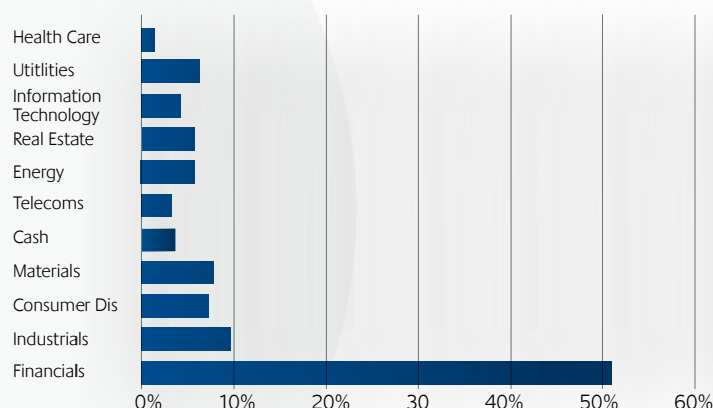
RATIOS	FUND	S&P GCC
Price to Earnings Ratio	15.80	19.29
Price to Book Ratio	2.25	2.23
Dividend Yield (%)	2.90	2.57

## Key Features

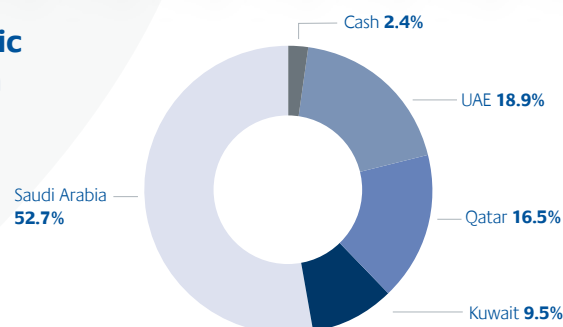
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Moore Stephens LLC (Oman)
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 12,124,633

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

## Sector Allocation



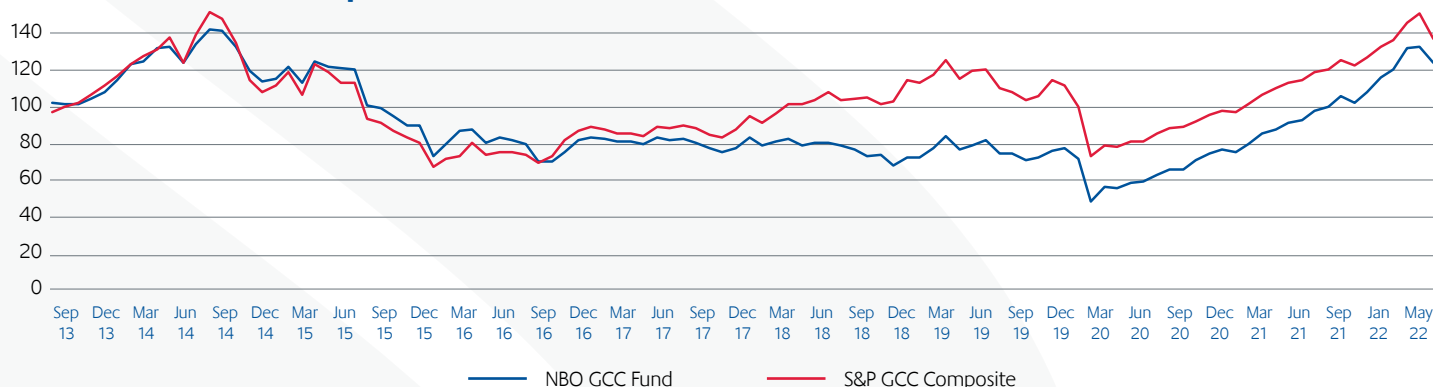
## Geographic Allocation



## Historical Performance (Adj. for Dividends)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	SINCE INCEPTION
<b>2013</b>	Inception (NAV Starting 14 <sup>th</sup> Aug 2013)							-0.08%	-0.26%	0.24%	1.71%	2.20%	3.84%	3.84%
<b>2014</b>	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%
<b>2015</b>	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%
<b>2016</b>	-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%
<b>2017</b>	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%
<b>2018</b>	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%
<b>2019</b>	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%
<b>2020</b>	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%
<b>2021</b>	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%
<b>2022</b>	5.07%	2.85%	6.73%	0.63%	-4.79%								10.24%	14.30%

## Performance Since Inception



## Analytics - Since Inception

	NBO GCC Fund	S&P GCC Index
Volatility (Ann.)	11.9%	12.3%
Ann. Return	1.1%	1.4%

## Return Comparison

	NBO GCC Fund	S&P GCC Composite
1 Month	-4.79%	-6.99%
3 Months	2.06%	0.24%
1 Year	23.20%	22.54%
YTD	10.24%	10.69%
Since Inception	14.30%	39.97%

A FUND ADMINISTERED AND MANAGED BY



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