

## Monthly fact sheet

NAV – RO 1.012 | NAV (Adj.\*) – RO 1.024 | 30<sup>th</sup> June 2023

NBO GCC FUND | June 2023 Fact Sheet

### Manager's comments

Positivity was witnessed in Equities in April in anticipation of Positive global cues and Fed's pause helped in improving sentiments in the regional markets in June. Most GCC markets ended the month with gains except for Qatar and Bahrain. Brent managed to recover after initial weakness and ended the month at \$74.9 gaining over 3%. US markets had a strong June, led by the tech laden NASDAQ which gained 6.5% and similar hike was also reported by the wider S&P 500. Overall focus likely to shift towards Q2 numbers and we expect the service and consumption sector to outperform.

DFM led the gains amongst GCC markets with a 6% gain, helped by the RE sector and KSA followed with a gain of 4% in June. Retail, HC, IT and consumption sectors largely contributed to the gains. Kuwait and MSX markets also saw some buying interest at lower levels and ended with 3.44% and 3.07% gains respectively. On the other hand Qatar market continued to witness foreign outflows and ended with 0.79% losses and even Bahrain market ended in the red.

The fund jumped 5.16% in June, compared to the benchmark increase of 3.06%. On a YTD basis, the fund is up 14.56%, outperforming the benchmark by 11.69%.



Top holdings

| Name                    | Country | Portfolio weight |
|-------------------------|---------|------------------|
| Al Rajhi Bank           | KSA     | 5.83%            |
| The Saudi National Bank | KSA     | 4.12%            |
| Alinma Bank             | KSA     | 2.97%            |
| Leejam Sports Co.       | KSA     | 2.87%            |
| Elm Co                  | KSA     | 2.58%            |

Key features

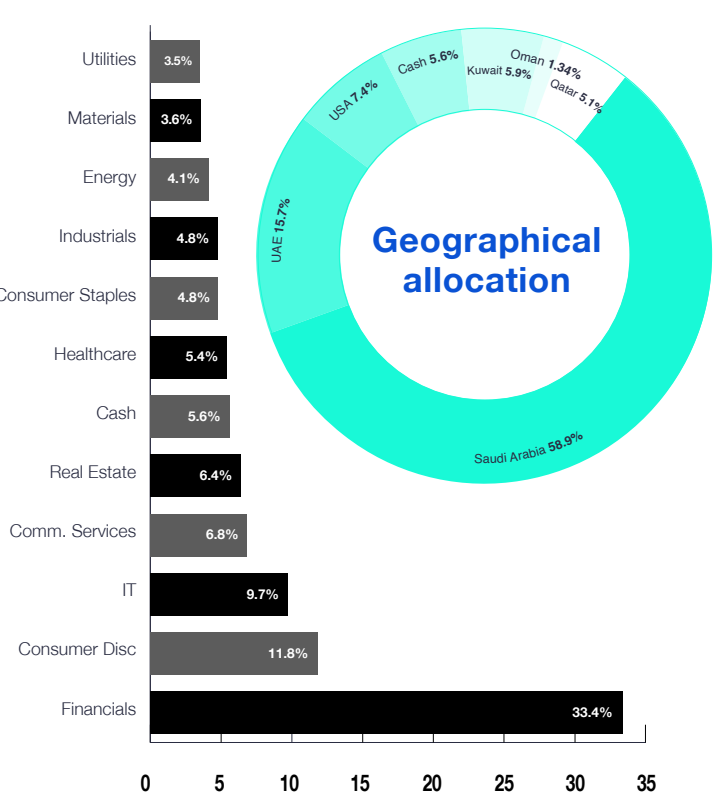
|                   |   |
|-------------------|---|
| Domiciled in      | Sultanate of Oman                           |
| Denomination      | Rial Omani                                  |
| Fund Structure    | Open-Ended (Weekly NAV)                     |
| Objective         | Dividend income and Capital 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 11,473,651                              |

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

Fund characteristics

| Ratios                  | Fund  | S&P GCC |
|-------------------------|-------|---------|
| Price to Earnings Ratio | 17.64 | 15.13   |
| Price to Book Ratio     | 2.58  | 1.80    |
| Dividend Yield (%)      | 3.41  | 3.99    |

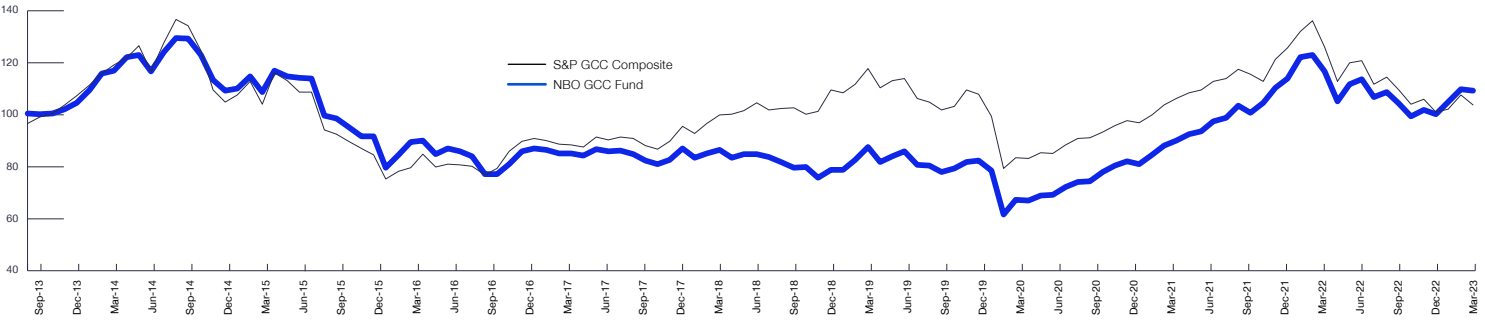
Sector allocation



# Historical performance (ad). for dividends

|      | Jan                                    | Feb    | Mar     | Apr   | May    | Jun    | Jul    | Aug     | Sep    | Oct    | Nov    | Dec    | YTD     | Since Inception |
|------|--|--------|---------|-------|--------|--------|--------|---------|--------|--------|--------|--------|---------|-----------------|
| 2013 | Inception (NAV Starting 14th 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%                                  | 2.85%  | 6.73%   | 0.63% | -4.79% | -9.14% | 5.85%  | 1.44%   | -5.38% | 1.64%  | -3.89% | -4.23  | -4.79%  | 1.82%           |
| 2023 | 2.22%                                  | -1.51% | 4.19%   | 4.37% | -0.50% | 5.16%  |        |         |        |        |        |        | 14.56%  | 16.65%          |

## NAV Since Inception



## Analytics since inception

|                   | NBO GCC Fund | S&P GCC Index |
|-------------------|--------------|---------------|
| Volatility (Ann.) | 14.31%       | 17.63%        |
| Ann. Return       | 1.570%       | 1.22%         |

## Return comparison

|                 | NBO GCC Fund | S&P GCC Composite |
|-----------------|--------------|-------------------|
| 1Month          | 5.16%        | 3.06%             |
| 3 Months        | 9.21%        | 4.76%             |
| YTD             | 14.56%       | 2.87%             |
| Since Inception | 16.65%       | 12.68%            |

A FUND ADMINISTERED AND MANAGED BY



To subscribe, email us at [GCCFund@nbo.om](mailto:GCCFund@nbo.om)

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

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