

Monthly Fact Sheet (Mar'14)

NAV - RO 1.150

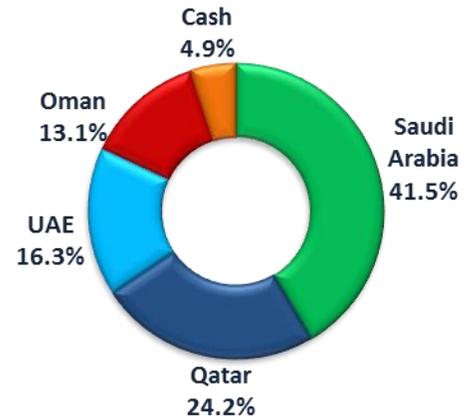
The Fund commenced investments on 20th August 2013 after its incorporation on 10th July 2013 with the Capital Market Authority, Oman. The Fund as on 31st March '14 has generated return of 15.0%, since it started investments.

In the 1Q 2014 (as on 31st March 2014), the NAV is up by 10.7% against 10.1% gain in the S&P Composite LMC Price Index and 11.9% gain in the S&P Composite LMC Total Return Index. Since inception, the NAV is up by 15.0%, as against 17.0% gain in the broader index. This is due to the higher level of cash allocation in a rising market during the initial phase of investment for the Fund.

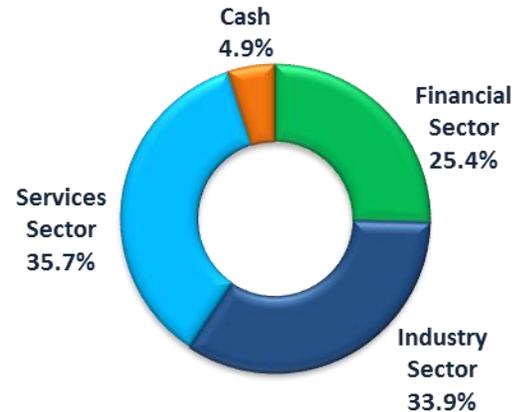
The Fund remains focused on its core theme of identifying growth opportunities offering attractive dividend yields among GCC markets. In the short term, we intend to remain active among opportunities arising out of the continued momentum in the UAE and Qatar markets due to their expected reclassification to Emerging Market.

We expect market activity in GCC markets to remain healthy with a positive bias based on first quarter earnings announcements during the forthcoming month.

Geographic Exposure

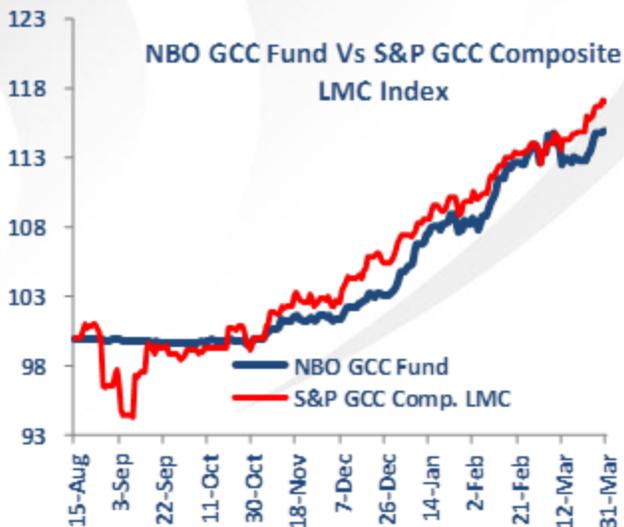


Sector Exposure



Top 5 Stocks in the Portfolio

Company	Country	Sector	Portfolio Wt.
Doha Bank	Qatar	Financial	6.6%
SABIC	Saudi	Industry	6.1%
Al Meera	Qatar	Services	5.7%
Saudi Fertilizer	Saudi	Industry	5.2%
Mobily	Saudi	Services	5.1%



NAV Performance Comparison

	NBO GCC Fund	MSM30 Index	S&P GCC Comp. Large Mid Cap	S&P GCC Comp. Large Mid Cap (Total Return)
15 th Aug till 30 th Aug	-0.1%	-2.1%	-3.4%	-3.4%
Sep-13	-0.3%	-0.7%	2.2%	2.2%
Oct-13	0.2%	0.4%	1.3%	1.4%
Nov-13	1.7%	0.8%	2.9%	3.0%
Dec-13	2.2%	1.6%	3.3%	3.3%
Jan -14	4.2%	3.7%	3.5%	3.5%
Feb -14	5.3%	0.4%	3.7%	4.1%
Mar -14	0.9%	-3.6%	2.6%	3.9%
Year till Date	10.7%	0.3%	10.1%	11.9%
Since Inception	15.0%	0.4%	17.0%	19.0%