

## Monthly fact sheet

NAV – RO 1.025 | NAV (Adj.\*) – RO 1.145 | 31<sup>st</sup> August 2023

NBO GCC FUND | August 2023 Fact Sheet

### Manager's comments

The month of August saw a pullback globally as sentiments again changed bearish after US higher inflation and Chinese data. Despite higher oil prices during the month due to supply side restraints, most regional markets ended the month in red on weak global cues and sentiments. Commodities seemed to have shown some speculative firmness, towards the end of August, anticipating a Chinese stimulus.

S&P GCC Composite was down 2.6% during the month. Qatar gave up its July gains and became the top loser during the month with over 7% loss. Kuwait saw pressure in heavy weight pushing down the benchmark over 3.4% while Bahrain bourse lost 2%. KSA market failed to sustain at higher levels and ended with a loss of 1.7%. On the other hand both UAE markets ended in the green with DFM and ADX adding 0.58% and 0.2% respectively. MSX also saw some interest and inched up 0.48% during August.

The fund dropped 1.87% in August, compared to the benchmark decrease of 3.21%. On a YTD basis, the fund is up 15.99%, outperforming the benchmark by 13.09%.

## Top holdings

Name	Country	Portfolio weight
Al Rajhi Bank	KSA	4.43%
Elm Co	KSA	3.73%
Leejam Sports Co.	KSA	3.37%
The Saudi National Bank	KSA	3.33%
Alinma Bank	KSA	3.24%

## Key features

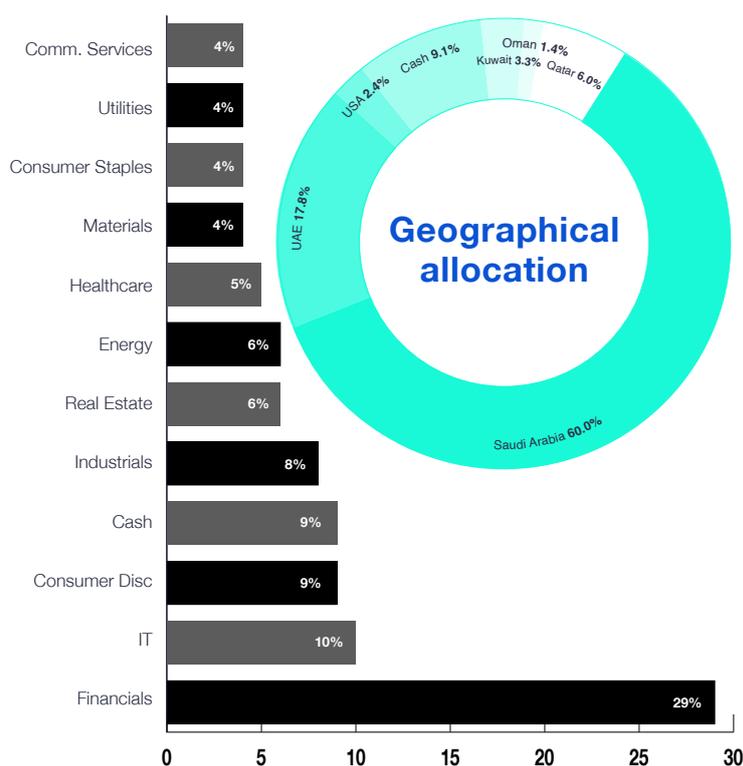
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Moore Stephens LLC (Oman)
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 11,598,922

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

## Fund characteristics

Ratios	Fund	S&P GCC
Price to Earnings Ratio	15.66	15.51
Price to Book Ratio	2.59	1.76
Dividend Yield (%)	2.89	3.48

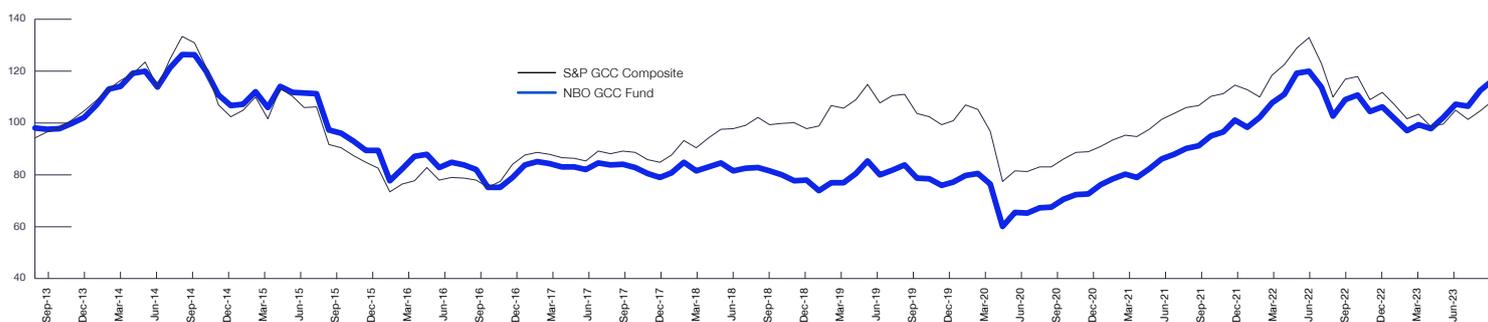
## Sector allocation



## Historical performance (ad). for dividends

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Since Inception
<b>2013</b>	Inception (NAV Starting 14th 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%	-9.14%	5.85%	1.44%	-5.38%	1.64%	-3.89%	-4.23	-4.79%	1.82%
<b>2023</b>	2.22%	-1.51%	4.19%	4.37%	-0.50%	5.16%	3.17%	-1.87%					15.99%	18.10%

## NAV Since Inception



## Analytics since inception

	NBO GCC Fund	S&P GCC Index
Volatility (Ann.)	14.23%	17.55%
Ann. Return	1.66%	1.20%

## Return comparison

	NBO GCC Fund	S&P GCC Composite
1Month	-1.87%	-3.21%
3 Months	6.47%	3.08%
YTD	15.99%	2.90%
Since Inception	18.10%	12.71%

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