

## Monthly fact sheet

NAV – RO 0.990 | NAV (Adj.\*) – RO 1.110 | 30<sup>th</sup> November 2023

NBO GCC FUND | November 2023 Fact Sheet

### Manager's comments

All GCC markets ended the month of November with gains. Sentiment was positively affected by the easing of the geopolitical situation in the region. Brent crude dropped 4.25% during the month despite continued OPEC+ production cuts. On month-on-month change, Qatar Exchange showed the highest gain of 5.44%, followed by Saudi Tadawul at 4.56%, Dubai at 2.97%, Oman at 2.48%, Abu Dhabi at 2.31%, Kuwait at 1.87% and Bahrain at 0.54%.

On Year-to-Date (YTD) basis, Dubai, Saudi Arabia and Bahrain continued to stay positive with gains of 19.67%, 6.67% and 2.35% respectively, while Kuwait, Abu Dhabi, Qatar and Oman recorded declines of 8.75%, 6.38%, 5.99% and 4.10% respectively. During November, S&P Total Return Index gained by 5.18%, supported by all markets.

The fund gained 3.59% in November, compared to the benchmark increase of 5.1%. On a YTD basis, the fund is up 12.10%, outperforming the benchmark by 11.78%.



## Top holdings

Name	Country	Portfolio weight
Al Rajhi Bank	KSA	8.18%
The Saudi National Bank	KSA	5.33%
Alinma Bank	KSA	3.66%
Middle East Healthcare Co	KSA	3.61%
ACWA	KSA	3.02%

## Key features\*

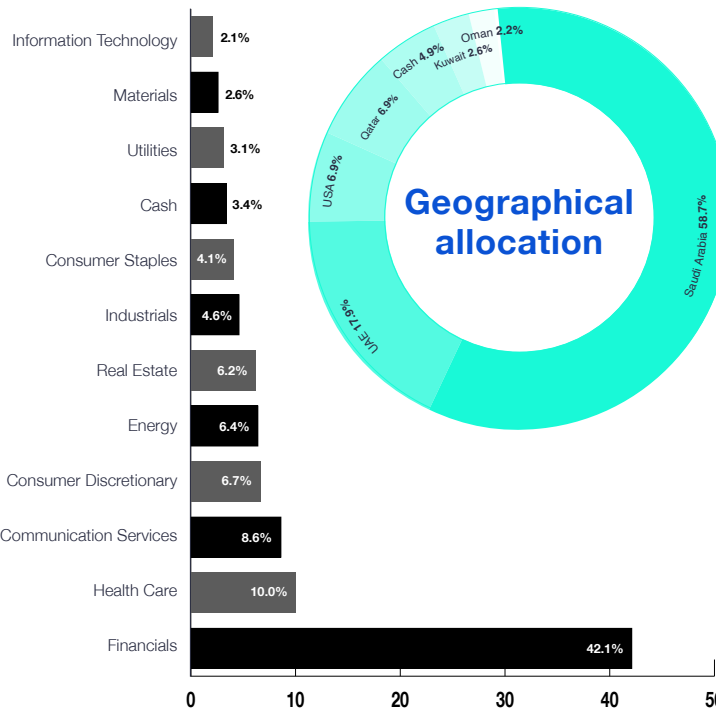
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Moore Stephens LLC (Oman)
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 11,209,890

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

## Fund characteristics

Ratios	Fund	S&P GCC
Price to Earnings Ratio	14.63	15.42
Price to Book Ratio	2.41	1.82
Dividend Yield (%)	3.03	3.51

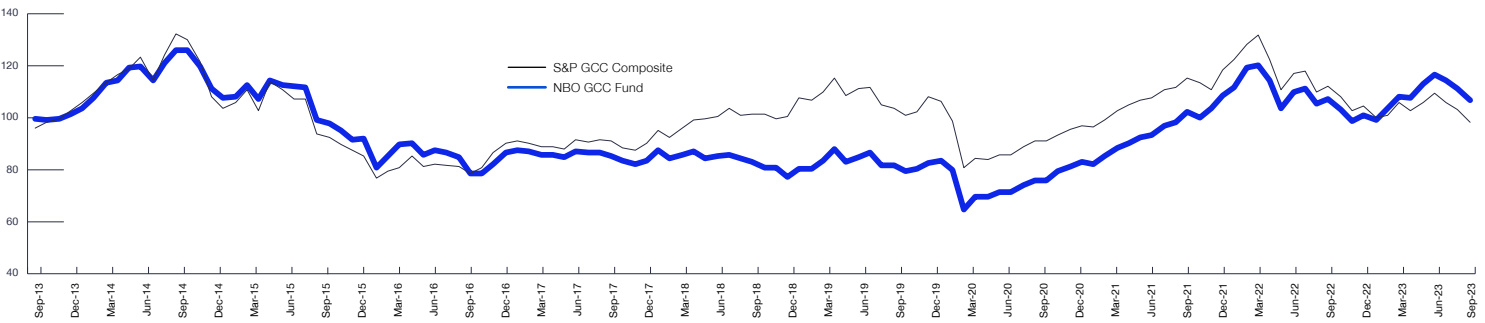
## Sector allocation



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%	3.17%	-1.87%	-2.91%	-3.90%	3.59%		12.10%	14.14%

NAV since inception



Analytics since inception

	NBO GCC Fund	S&P GCC Index
Volatility (Ann.)	14.19%	17.49%
Ann. Return	1.02%	0.92%

Return comparison

	NBO GCC Fund	S&P GCC Index
1 Month	3.59%	5.01%
3 Months	-3.35%	-2.51%
YTD	12.10%	0.32%
Since Inception	14.14%	9.88%

A FUND ADMINISTERED AND MANAGED BY



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