

NBO GCC Fund Fact Sheet

NAV – RO 0.919 | NAV (Adj.*) – RO 1.039

31st October 2021

Manager Comments

Following the September pullback, global markets recovered strongly. Despite inflation concerns, equity indices and bond yields rallied in tandem. The 10 years treasury yield peaked at 1.71% and closed the month at 1.56% compared to 1.49% the previous month, data points continue to indicate a persistent inflation.

The barrel of Brent, enjoyed a strong run ended the month at USD 84.38 from USD 78.52 the previous month, a performance of 7.46%, as energy commodities continued to take center stage, in the midst of European gas shortages.

The S&P GCC Large and Mid-Cap index closed the month 2.96% higher, outperforming MSCI Emerging Market returns of 0.93% on the back of strong crude prices. Oman and Saudi Arabia were the best performing markets in the region returning 5.96% and 3.11%. Utilities and Financials were the best performing sectors while consumer staples and communication services were the bottom two. The NBO GCC fund enjoyed a 4.20% return during October to bring the year to date tally to 25.66%

Top Holdings

NAME	COUNTRY	PORTFOLIO WEIGHT
Industries Qatar	QAT	7.02%
Al Rajhi Bank	KSA	6.16%
Saudi National Bank	KSA	5.23%
Qatar National Bank	QAT	4.56%
Emaar Properties	UAE	4.30%

Fund Characteristics

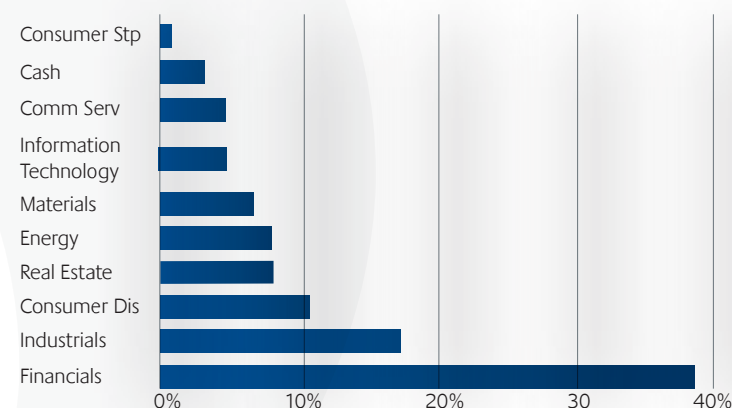
RATIOS	FUND	S&P GCC
Price to Earnings Ratio	21.23	19.71
Price to Book Ratio	2.18	2.19
Dividend Yield (%)	2.29	2.56

Key Features

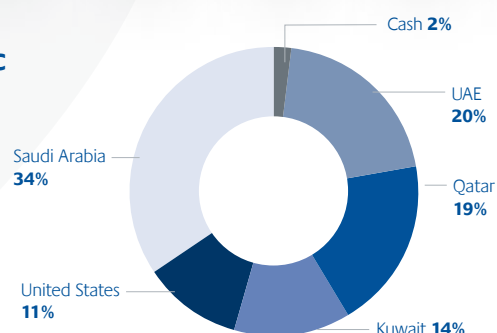
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Crowe Horwath Mak Ghazali LLC
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 11,779,111

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

Sector Allocation



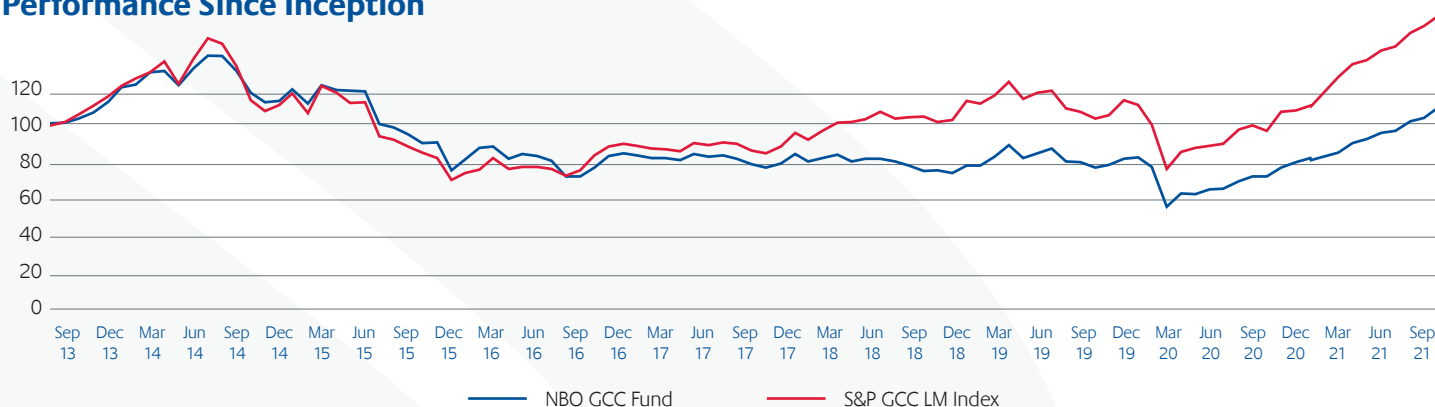
Geographic Allocation



Historical Performance (Adj. for Dividends)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	SINCE INCEPTION
2013	Inception (NAV Starting 14 th 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%			25.66%	6.37%

Performance Since Inception



Analytics - Since Inception

	NBO GCC Fund	S&P GCC LM Index
Volatility (Ann.)	14.17%	16.09%
Ann. Return	0.77%	4.47%

Return Comparison

	NBO GCC Fund	S&P GCC LM Index
1 Month	4.20%	2.96%
3 Months	9.54%	9.38%
1 Year	34.63%	46.85%
YTD	25.66%	35.76%
Since Inception	6.37%	42.16%

A FUND ADMINISTERED AND MANAGED BY



To subscribe, email us at GCCFund@nbo.om

The Fund's registered address is:
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