

NBO GCC Fund Fact Sheet

NAV – RO 0.796 | NAV (Adj.*) – RO 0.916

30th April 2021

Manager Comments

Global markets continued to rally during the month of April. A strong earnings season along with prospective additional stimuli contributed to the markets upward move. 10 Year Treasury yields eased a bit to finish the month at 1.63% about 11 basis points lower than the previous month end.

Brent settled at USD 67.25 per barrel about 6% higher than the previous month. The move was in the midst of a very strong month for all commodities.

The S&P GCC Large and Mid-Cap index closed the month 4.41% higher, in line with the MSCI World’s 4.52% and better than the MSCI Emerging Market’s 2.37% returns. Saudi Arabia was again the best performing market largely on the back of a strong performance from its large caps, Saudi National Bank, Saudi Basic Industries and Riyadh Bank. Kuwait, Qatar and UAE returned 5.28%, 3.50% and 0.47% respectively. The fund gained 3.99% during the month as the impact of the underweight in Saudi Arabia was partially offset by its selection in other GCC countries.

Top Holdings

NAME	COUNTRY	PORTFOLIO WEIGHT
Qatar National Bank	QAT	8.67%
Industries Qatar	QAT	6.74%
Saudi National Bank	KSA	5.25%
Emaar Properties	UAE	4.57%
United Electronics	KSA	3.87%

Fund Characteristics

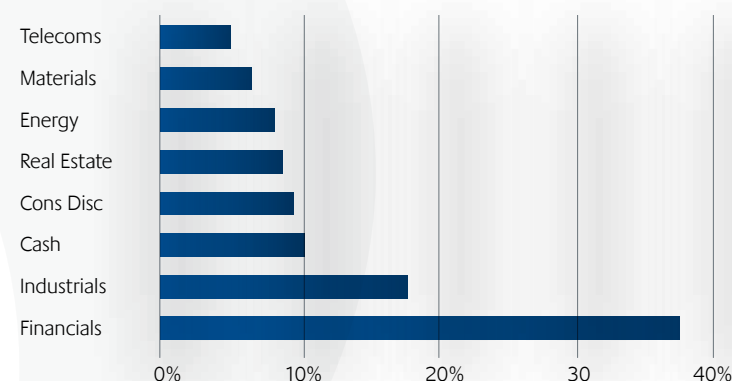
RATIOS	FUND	S&P GCC
Price to Earnings Ratio	22.10	23.62
Price to Book Ratio	1.69	2.04
Dividend Yield (%)	3.09	2.79

Key Features

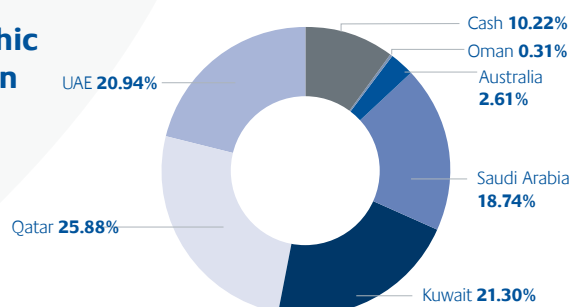
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Crowe Horwath Mak Ghazali 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 9,827,369

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

Sector Allocation



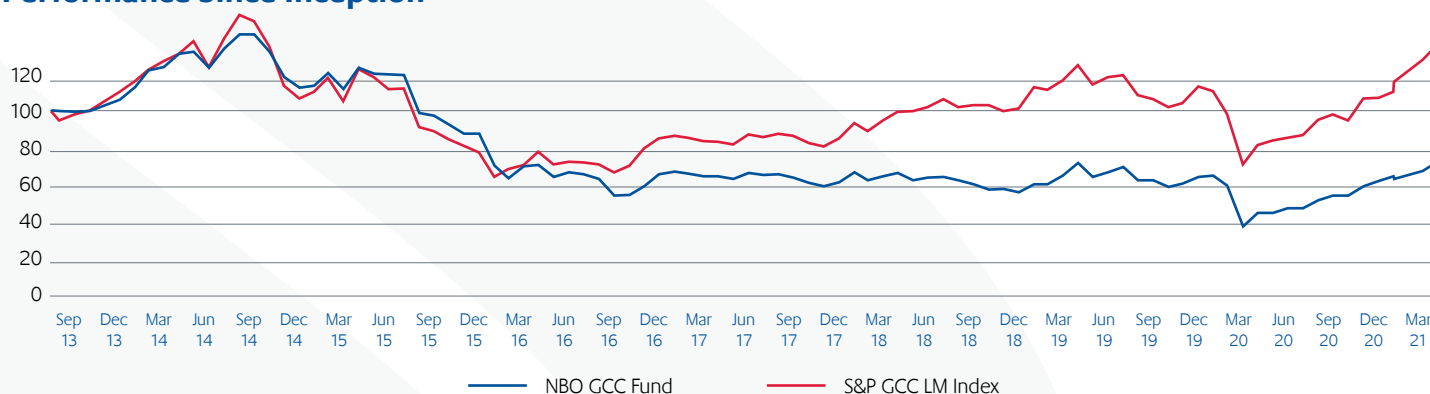
Geographic Allocation



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%									8.73%	-7.99%

Performance Since Inception



Analytics - Since Inception

	NBO GCC Fund	S&P GCC LM Index
Volatility (Ann.)	14.50%	16.50%
Ann. Return	-1.06%	2.68%

Return Comparison

	NBO GCC Fund	S&P GCC LM Index
1 Month	3.99%	4.41%
3 Months	6.55%	15.26%
1 Year	27.41%	39.21%
YTD	8.73%	17.48%
Since Inception	-7.99%	23.02%

A FUND ADMINISTERED AND MANAGED BY



To subscribe, email us at GCCFund@nbo.om

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

Disclaimer: This document is not an invitation to make an investment in National Bank of Oman GCC Fund. The information and any disclosures provided herein are in summary form and have been prepared for indicative purpose only and are subject to change and is for circulation within Sultanate of Oman. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the Fund's returns will be achieved.

Please refer to the links <https://www.nbo.om/en/Pages/Corporate-Banking/GCC-Fund/Fund-Prospectus.aspx> and <https://www.nbo.om/en/Pages/Corporate-Banking/GCC-Fund/Forms-For-Download.aspx> for information on subscription and redemption procedures.