

NBO GCC Fund Fact Sheet

NAV – RO 0.870 | NAV (Adj.*) – RO 0.990

31st August 2021

Manager Comments

August marked a seventh consecutive month for global equities. The beginning of month jitters were overcome by strong corporate guidance and promises of an orderly taper coupled with lower for longer interest rates. Investors continued to bid equities, pushing index levels higher. Inflation concerns continued to retreat, the 10 years treasury yield increased slightly to 1.31% from 1.22%, despite minor positive surprises on the inflation front. The US dollar index strengthened a tad but that didn't prevent risky assets from rallying.

The barrel of Brent, however didn't enjoy the same fate as it pulled back 4.40% to settle at USD 72.99 from USD 76.33 the previous month. Disruptions during hurricane season wasn't enough to withstand elevated levels.

The S&P GCC Large and Mid-Cap index closed the month 4.12% higher, outperforming the MSCI World and MSCI Emerging Market returns of 2.35% and the 2.42%. Qatar was the best performing market in the region as investors were encouraged by a lift of foreign ownership limits. It was closely followed by Saudi Arabia and Bahrain, an overall surprising feat given crude's pullback. The NBO GCC month enjoyed a 3.69% return during August to bring the year to date tally to 18.96%

Top Holdings

NAME	COUNTRY	PORTFOLIO WEIGHT
Industries Qatar	QAT	6.34%
Saudi National Bank	KSA	5.12%
Al Rajhi Bank	KSA	5.16%
Emaar Properties	UAE	4.73%
Qatar National Bank	QAT	4.54%

Fund Characteristics

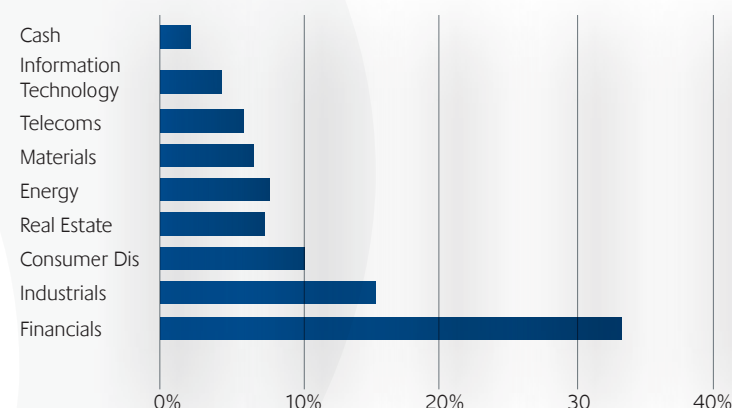
RATIOS	FUND	S&P GCC
Price to Earnings Ratio	22.13	23.33
Price to Book Ratio	2.03	2.11
Dividend Yield (%)	2.80	2.56

Key Features

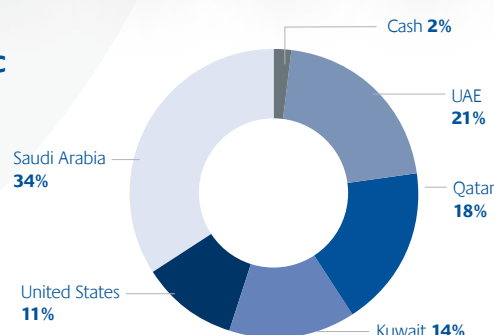
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Crowe Horwath Mak Ghazali 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 11,146,036

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

Sector Allocation



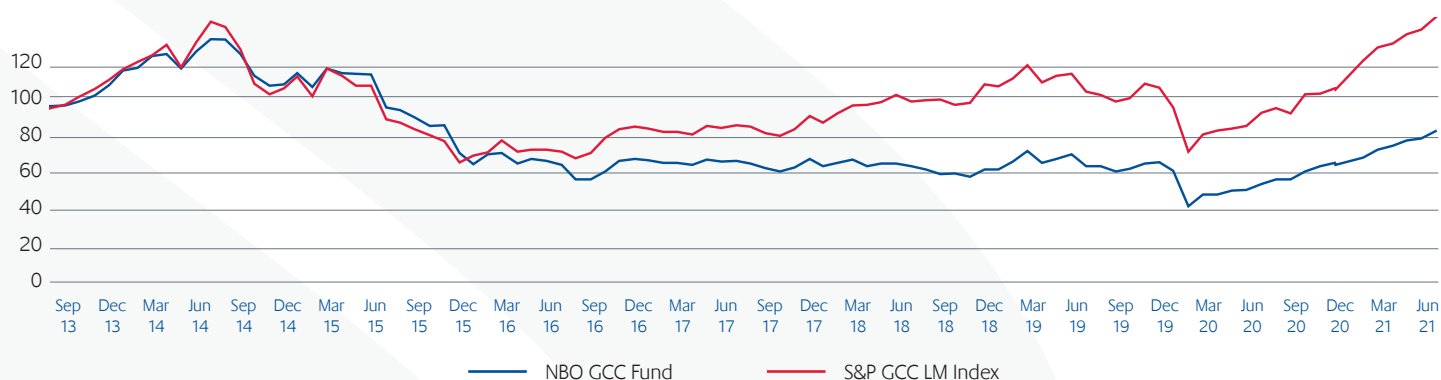
Geographic Allocation



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%					18.96%	0.66%

Performance Since Inception



Analytics - Since Inception

	NBO GCC Fund	S&P GCC LM Index
Volatility (Ann.)	14.82%	16.50%
Ann. Return	-0.373%	3.35%

Return Comparison

	NBO GCC Fund	S&P GCC LM Index
1 Month	3.69%	4.12%
3 Months	7.39%	8.68%
1 Year	30.73%	39.26%
YTD	18.96%	29.23%
Since Inception	0.66%	35.32%

A FUND ADMINISTERED AND MANAGED BY



To subscribe, email us at GCCFund@nbo.om

The Fund's registered address is:
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