

# NBO GCC Fund Fact Sheet

NAV – RO 0.738 | NAV (Adj.\*) – RO 0.858

28<sup>th</sup> February 2021

## Manager Comments

Global markets resume their rally during February as commodities and other risk assets edged higher. They did however experience a bumpy road, despite promises of easy monetary policy, yields continued to edge higher. The US government 10 year yield closed the month at 1.41% about 34 basis points higher than the previous month.

In line with other risk assets, Brent enjoyed another strong month, on the back of a tightly supplied market and extreme weather conditions in Europe and North America. It returned 18.34% and settled at USD 66.13 a barrel.

The S&P GCC Large and Mid-Cap index closed the month 3.23% higher, outperforming the MSCI World's 2.08% MSCI Emerging Market's 1.73% returns. Saudi Arabia was the best performing market with a 7% return, largely on the back of a stellar performance from its large caps, Al Rajhi bank, National Commercial Bank and Maaden. The UAE markets were flat, while Qatar and Kuwait unexpectedly dropped 3.73% and 3.76% respectively. The fund dropped 1.2% during the month as its performance was hampered by its lack of exposure to Saudi Large cap names.

## Top Holdings

NAME	COUNTRY	PORTFOLIO WEIGHT
National Bank Of Kuwait	KWT	6.56%
Qatar National Bank	QAT	5.80%
Saudi Government Bond-2021	KSA	5.67%
Kuwait Government Bond 2022	KWT	4.82%
First Abu Dhabi Bank	UAE	4.81%

## Fund Characteristics

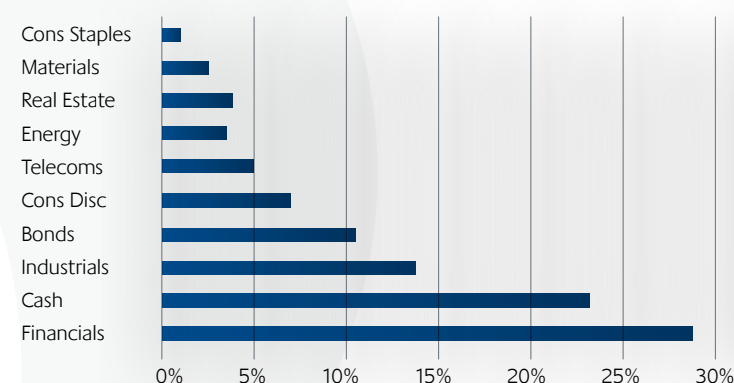
RATIOS	FUND	S&P GCC
Price to Earnings Ratio	18.32	22.65
Price to Book Ratio	1.61	1.84
Dividend Yield (%)	2.97	3.11

## Key Features

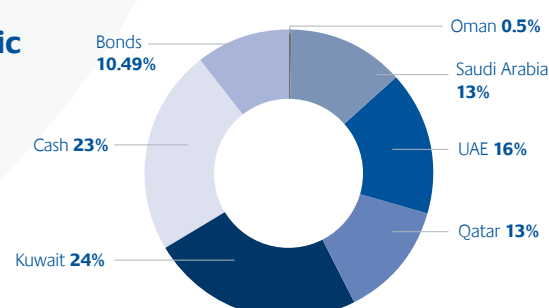
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Crowe Horwath Mak Ghazali 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 9,609,359

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

## Sector Allocation



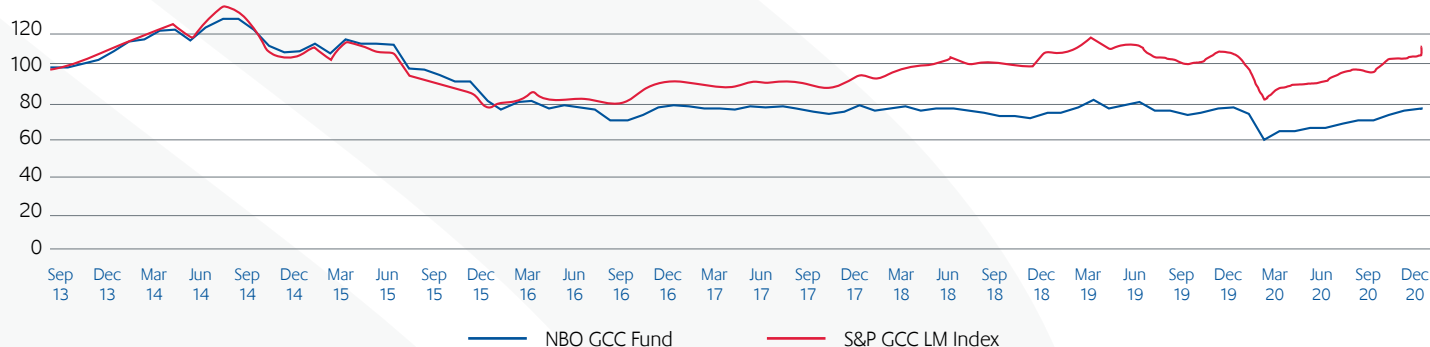
## Geographic Allocation



## Historical Performance (Adj. for Dividends)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	SINCE INCEPTION
<b>2013</b>	Inception (NAV Starting 14 <sup>th</sup> 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%											0.82%	-14.69%

## Performance Since Inception



## Analytics - Since Inception

	NBO GCC Fund	S&P GCC LM Index
Volatility (Ann.)	14.51%	16.26%
Ann. Return	-2.08%	1.29%

## Return Comparison

	NBO GCC Fund	S&P GCC LM Index
1 Month	-1.21%	3.23%
3 Months	3.54%	5.61%
1 Year	2.99%	11.05%
YTD	0.82%	5.22%
Since Inception	-14.69%	10.19%

A FUND ADMINISTERED AND MANAGED BY



To subscribe, email us at [GCCFund@nbo.om](mailto:GCCFund@nbo.om)

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

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