

# Monthly Fact Sheet (Apr'14)

**NAV - RO 1.197**

The Fund commenced investments on 20<sup>th</sup> August 2013 after its incorporation on 10<sup>th</sup> July 2013 with the Capital Market Authority, Oman. The Fund as on 31<sup>st</sup> March '14 has generated return of 19.7%, since it started investments.

The Fund has returned 4.1% during the month of April 2014 as compared to 2.1% gain in the S&P GCC Composite Large midcap Index. Our strategy to focus on high dividend yield companies that have posted strong Q1 results has augmented Fund's performance during the month.

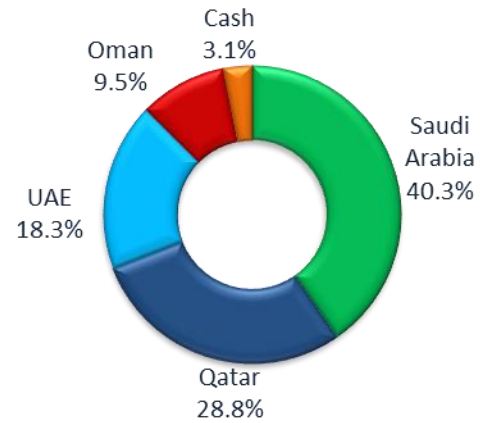
All focus is now on the upcoming announcement from MSCI on 14<sup>th</sup> May 2014 on the companies that would be included in the Emerging market index from UAE and Qatar. We are positive on this development which is expected to attract foreign flows into these markets targeted towards fundamentally sound companies. The Fund's investments in high dividend yield companies with healthy expected earnings growth during the year are likely to benefit in case of additional inflows.

Now that the markets have absorbed the Q1 earnings announcements, market activity is likely to be very selective among listed equities in the upcoming summer months.

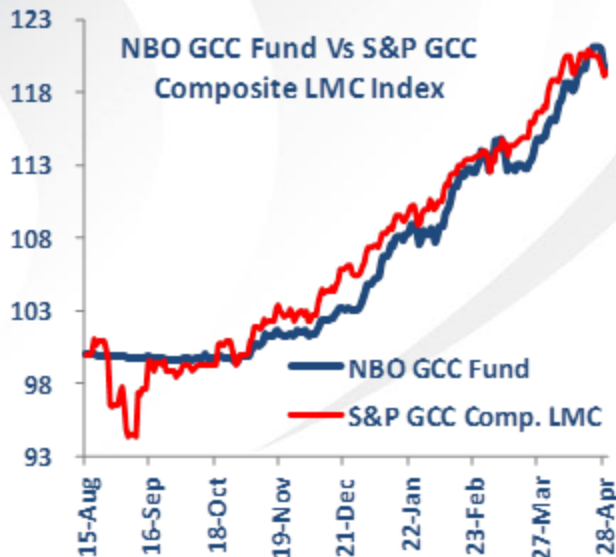
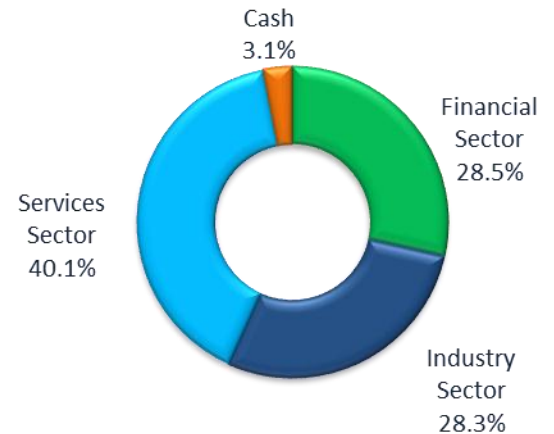
### Top Stocks in the Portfolio

Company	Country	Sector	Portfolio Wt.
Doha Bank	Qatar	Financial	6.6%
Al Meera	Qatar	Services	6.6%
First Gulf Bank	UAE	Financial	5.5%

### Geographic Exposure



### Sector Exposure



### NAV Performance Comparison

	NBO GCC Fund	MSM30 Index	S&P GCC Comp. Large Mid Cap	S&P GCC Comp. Large Mid Cap (Total Return)
15 <sup>th</sup> Aug till 30 <sup>th</sup> Aug	-0.1%	-2.1%	-3.4%	-3.4%
Sep-13	-0.3%	-0.7%	2.2%	2.2%
Oct-13	0.2%	0.4%	1.3%	1.4%
Nov-13	1.7%	0.8%	2.9%	3.0%
Dec-13	2.2%	1.6%	3.3%	3.3%
Jan -14	4.2%	3.7%	3.5%	3.5%
Feb -14	5.3%	0.4%	3.7%	4.1%
Mar -14	0.9%	-3.6%	2.6%	3.9%
<b>Apr-14</b>	<b>4.1%</b>	<b>-1.9%</b>	<b>2.1%</b>	<b>2.7%</b>
<b>Year till Date</b>	<b>15.3%</b>	<b>-1.6%</b>	<b>12.4%</b>	<b>14.9%</b>
<b>Since Inception</b>	<b>19.7%</b>	<b>-1.5%</b>	<b>19.4%</b>	<b>22.3%</b>