

## Monthly fact sheet

NAV – RO 1.044 | NAV (Adj.\*) – RO 1.164 | 31<sup>st</sup> July 2023

NBO GCC FUND | July 2023 Fact Sheet

### Manager's comments

The month of July saw continuation of rally in regional equities largely supported by positive global cues and higher oil prices. The US markets also helped as they continued to rally on good data, the Fed hike of 25 bps was absorbed well as it was largely on anticipated lines. Oil production cuts and news of increased conflict on Ukraine ports led the oil price move northwards. Regional Q2 results were widely in line with the Petchem sector posting losses as anticipated.

Overall all GCC markets ended in green for the month, helping the S&P GCC composite total return index climb 3.5% for the month. Qatar led the rally with a strong 8.8% rise on the back of increased buying across heavyweights after results of QIBK. DFM followed with a 7.05% rise as heavyweight's Real estate and Banks saw increased demand. Kuwait also managed to gain 3.2% in July while ADX also added 2.4% gains. KSA ended the month with a 2% rise after giving up some gains in the last 3 days of the month. Bahrain gained 1.8% while MSX inched up 0.17% during the month.

The fund jumped 3.17% in July, compared to the benchmark increase of 3.34%. On a YTD basis, the fund is up 18.20%, outperforming the benchmark by 11.88%.

## Top holdings

Name	Country	Portfolio weight
The Saudi National Bank	KSA	5.16%
Al Rajhi Bank	KSA	3.83%
Leejam Sports Co.	KSA	3.17%
Alinma Bank	KSA	3.17%
Elm Co	KSA	2.91%

## Key features

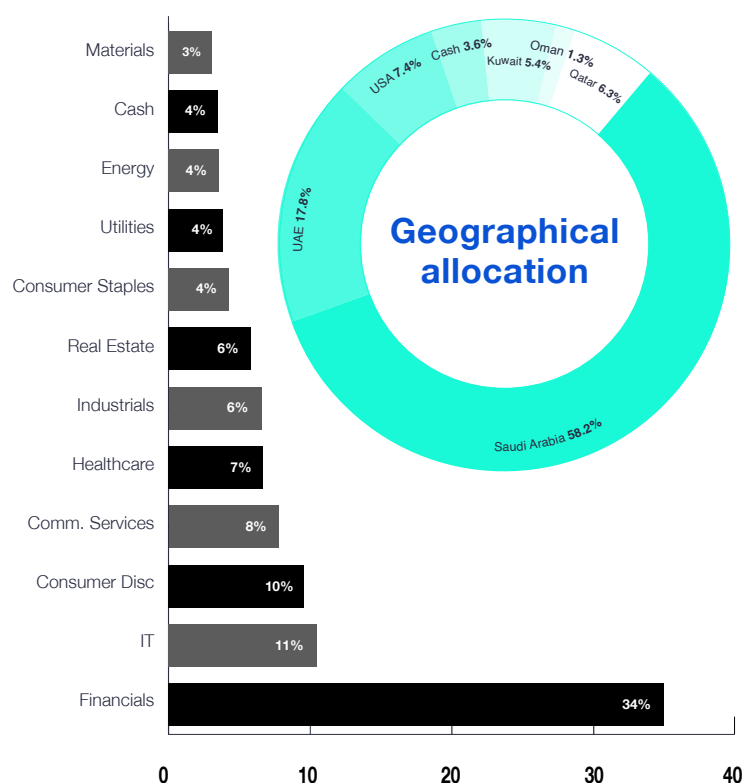
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Moore Stephens LLC (Oman)
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 11,837,776

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

## Fund characteristics

Ratios	Fund	S&P GCC
Price to Earnings Ratio	16.80	15.46
Price to Book Ratio	2.54	1.84
Dividend Yield (%)	3.35	4.04

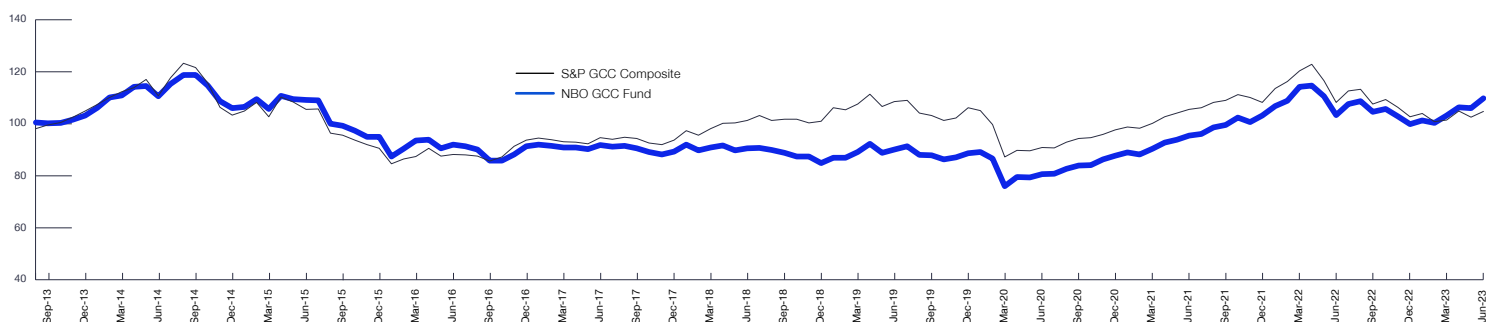
## Sector allocation



# Historical performance (ad). for dividends

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Since Inception
<b>2013</b>	Inception (NAV Starting 14th 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%	3.73%	3.99%	1.88%	2.45%	1.08%	3.69%	1.43%	4.20%	-2.50%	3.59%	26.70%	7.43%
<b>2022</b>	5.07%	2.85%	6.73%	0.63%	-4.79%	-9.14%	5.85%	1.44%	-5.38%	1.64%	-3.89%	-4.23	-4.79%	1.82%
<b>2023</b>	2.22%	-1.51%	4.19%	4.37%	-0.50%	5.16%	3.17%						18.20%	20.35%

## NAV Since Inception



## Analytics since inception

	NBO GCC Fund	S&P GCC Index
Volatility (Ann.)	14.28%	17.58%
Ann. Return	1.87%	1.54%

## Return comparison

	NBO GCC Fund	S&P GCC Composite
1Month	3.17%	3.34%
3 Months	7.95%	3.17%
YTD	18.20	6.31%
Since Inception	20.35%	16.45%

A FUND ADMINISTERED AND MANAGED BY



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