

Monthly fact sheet

NAV – RO 1.093 | NAV (Adj.*) – RO 1.264 | 30th September 2024

NBO GCC FUND | September 2024 Fact Sheet

Manager's comments

GCC markets mostly closed with monthly gains during September-2024 taking cues from the rally in global financial markets that was seen during the second half of the month. The surge that was seen across most asset classes globally came after the US Fed implemented a larger-than-expected rate cut.

Dubai was the best performing market during the month with a gain of 4.1% closely followed by Qatar and Bahrain with gains of 4.0% and 2.8%, respectively. Saudi Arabia's TASI witnessed a marginal gain of 0.7% while Oman and Kuwait witnessed marginal declines. Gains during September-2024 helped to partly offset the YTD-2024 decline in the MSCI GCC index that closed with a marginal decline of 0.2%

The GCC sector performance for the month showed a majority of the sectors in the green. Utilities and Pharma & Biotech were the best performing indices during the month with gains of 10.6% and 7.5%, respectively, followed by retailing with a gains of 5.2%. Large cap sectors like Banks and Energy declined during the month by 0.3% and 1.5%, respectively, while Insurance witnessed the biggest decline of 7.6%.

Top holdings

Name	Country	Portfolio weight
Al Rajhi Bank	KSA	6.98%
Electrical Industries Co.	KSA	4.16%
ACWA Power	KSA	3.89%
Saudi Reinsurance	KSA	2.63%
Alinma Bank	KSA	2.41%

Key features

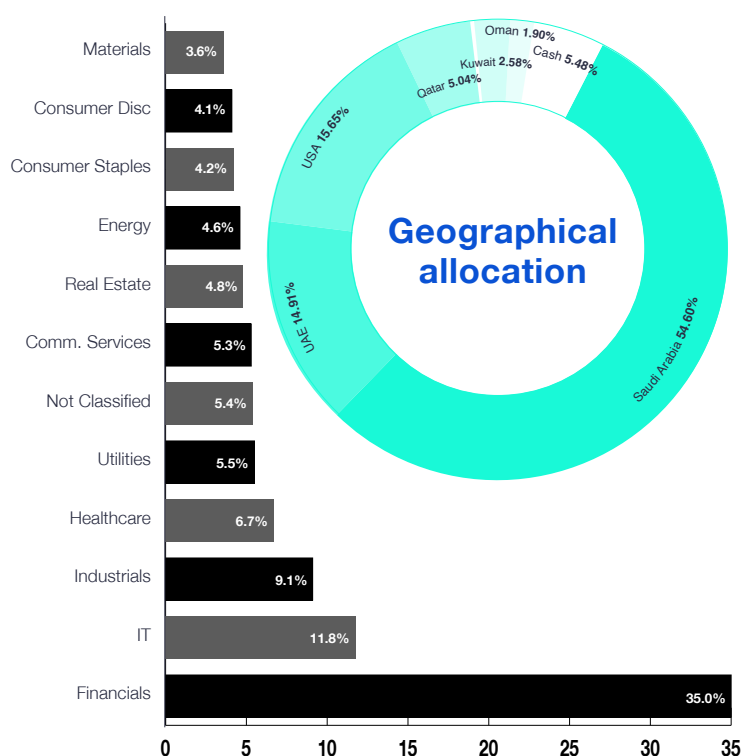
Domiciled in	Sultanate of Oman
Denomination	Rial Omani
Fund Structure	Open-Ended (Weekly NAV)
Objective	Dividend income and Capital Growth
Regulated by	Capital Market Authority, Oman
Managed by	National Bank of Oman SAOG
Administrated by	National Bank of Oman SAOG
Audited by	Moore Stephens LLC (Oman)
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 12,390,453

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

Fund characteristics

Ratios	Fund	S&P GCC
Price to Earnings Ratio	17.46	16.09
Price to Book Ratio	3.02	1.94
Dividend Yield (%)	2.58	3.57

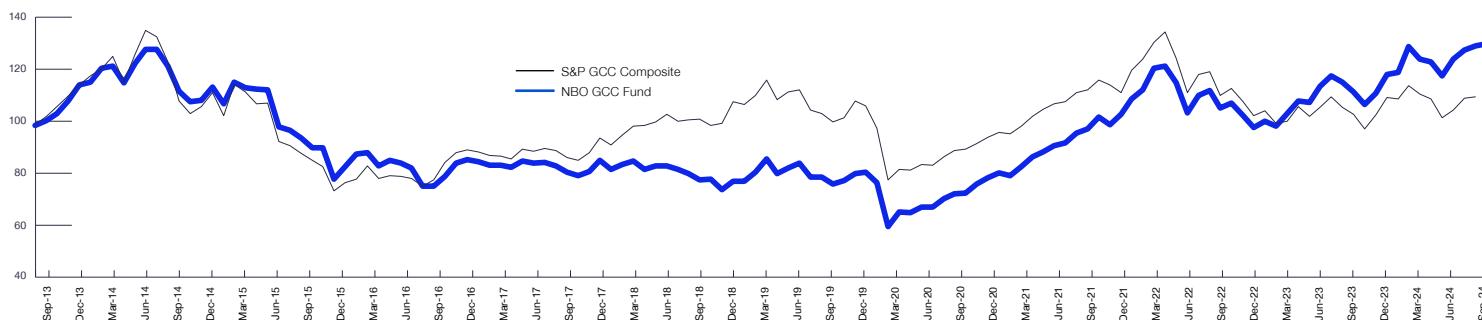
Sector allocation



Historical performance (ad). for dividends

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Since Inception
2013	Inception (NAV Starting 14th 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%	1.43%	4.20%	-2.50%	3.59%	26.70%	7.43%
2022	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%
2023	2.22%	-1.51%	4.19%	4.37%	-0.50%	5.16%	3.17%	-1.87%	-2.91%	-3.90%	3.59%	5.99%	18.81%	20.97%
2024	0.49%	7.68%	-3.40%	-0.79%	-4.03%	4.84%	2.57%	1.30%	0.51%				8.98%	31.83%

NAV Since Inception



Analytics since inception

	NBO GCC Fund	S&P GCC Index
Volatility (Ann.)	14.18%	15.75%

Return comparison

	NBO GCC Fund	S&P GCC Composite
1Month	0.51%	1.31%
3 Months	4.44%	5.66%
YTD	8.98%	1.36%

A FUND ADMINISTERED AND MANAGED BY



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