

Ubhar GCC Fund

Fund Objectives: Ubhar GCC Fund aims to provide consistent returns with low volatility by investing in equities, bonds and sukuks listed on GCC bourses while maintaining a portfolio structure that is diversified across sectors and countries, it is designed to capture growth and rerating potentials in specific companies or sectors with an acceptable risk.

Asset Type	Equity & Fixed Income
Geographic Focus	GCC
Fund Manager	Ubhar Capital SAOC
Benchmark	S&PGCC US Dollar Composite Index
Domicile	Oman
Launch Date	Dec 22, 2009
Current Fund Size	OMR 6.33mn
NAV Frequency	Weekly on Thursday after 3.00 pm Oman time
Management Fee	1.50% per Annum
Performance Fee	15% of amount exceeding 10% over NAV
Redemption Fee	1.50%
Min Investment	1,000 Units and multiples of 100 units
Nominal Value	OMR 1.00
Auditor	Crowe Mak Ghazali LLC
MSM Code	UBHARGCC
Reuters Code	LP68032666
Bloomberg	OMALARA OM EQUITY

Fund Manager Commentary:

GCC markets, except Oman, witnessed a strong performance in August, leading the benchmark to register the tenth consecutive month of gains, and hitting a 7-year high in mid-August. UAE markets led the gains with a staggering performance, as Dubai and Abu Dhabi markets rose by 5.3% and 4.8%, respectively. Kuwait, Saudi Arabia, and Bahrain markets registered gains of above 3%, while Oman market was the only loser declining by 1.6%. Declining covid-19 cases in the region drove the sentiment higher and boosted the S&P GCC Index higher by 3.6%.

Global equity markets recorded a positive performance, as the MSCI World Index closed 2.3% higher while the MSCI emerging markets index added 2.4%. The U.S. market wider benchmark, the S&P 500, gained 2.9% for the month. Oil prices closed at USD 73 per barrel at the end of August, declining by 4.4% for the month pressured by concerns on the spread of covid-19 delta variant before bouncing back due to hurricane Ida.

With the gradual easing up of Covid-19 related restrictions and higher vaccinations rollouts across the region, the economic activity is expected to gain momentum. Additionally, we are monitoring oil prices, which are likely to be further supported by enhanced re-opening of the global economy, along with the gradual increase in demand relative to supply.

Calendar Year Return

Year	UBHARGCC FUND	BGCC200 Index*	S&P GCC Index**
2021	25.43%		28.18%
2020	4.02%		-1.71%
2019	5.19%		8.30%
2018	8.00%		8.36%
2017	-2.81%		-0.42%
2016	1.33%	4.29%	4.18%
2015	-4.58%	-13.76%	-17.43%
2014	6.90%	0.40%	-2.51%
2013	26.20%	26.60%	25.01%
2012	3.40%	3.70%	3.18%

* BGCC200 Index was the previous benchmark for the Fund

**On 1st September 2017, Bloomberg has discontinued the BGCC200 Index.

Consequently, from 1st September 2017, we have employed the S&P GCC Composite Index to measure performance of your Fund.

UBHARGCC Since Inception (monthly cumulative returns)



Cumulative Returns*	(%)
YTD	25.43%
3m	8.08%
6m	20.93%
9m	28.01%
One Year	35.96%
Since Inception	83.24%

*Returns include cash dividends & bonus units

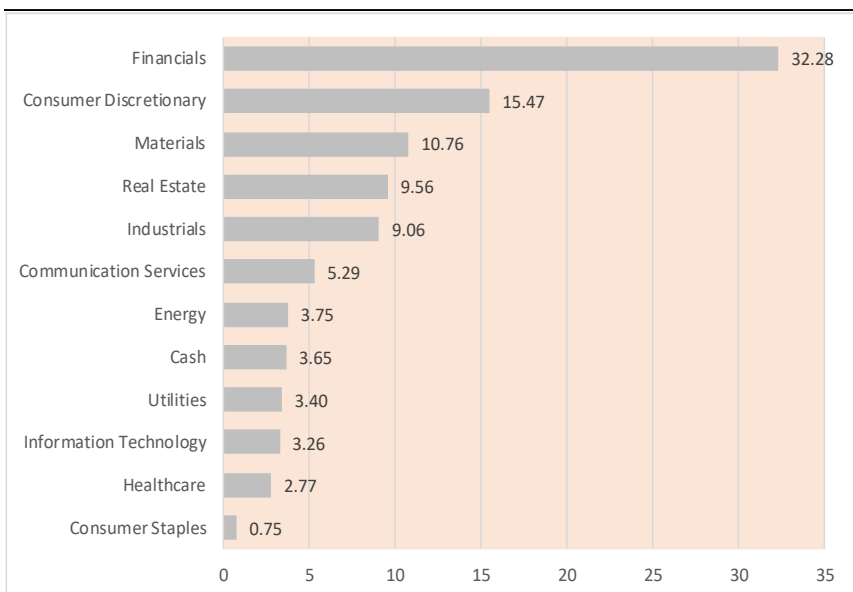
Country Exposure	(%)
Saudi Arabia	48.89
UAE	22.21
Qatar	14.63
Kuwait	6.15
Oman	4.47
Cash	3.65

Important Ratios*	
Sharpe Ratio	0.51
Sortino Ratio	4.39
Annualized Volatility	13.22
Beta	0.74
Gained Months %	75.00
Information Ratio	0.57

*Calculated on a rolling 3-year period / Risk-free rate is at 4.75%

Sector Exposure

%



Monthly Returns

	UBHARGCC FUND	S&PGCC Index	Diff%
Aug-21	3.91%	3.55%	0.36%
Jul-21	0.99%	1.18%	-0.19%
Jun-21	2.99%	3.05%	-0.06%
May-21	2.26%	1.59%	0.67%
Apr-21	3.73%	4.44%	-0.71%
Mar-21	5.48%	6.61%	-1.13%
Feb-21	1.53%	2.98%	-1.45%
Jan-21	2.16%	1.92%	0.24%
Dec-20	2.06%	0.71%	1.35%
Nov-20	5.08%	8.19%	-3.11%
Oct-20	-0.31%	-2.79%	2.48%
Sep-20	1.39%	2.46%	-1.07%

For more details or subscription inquiries,

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