

## 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 5.86 mn
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:

The GCC equity markets witnessed a widespread rally in month May 2021. The performance was consistent with global markets, where all key global markets ended the month in the green. The ADX Index recorded the biggest monthly gain of 8.5% for the month, closely tracked by neighboring Dubai's DFM with a surge of 7.4%. Oman's MSX notched a healthy gain of 2.4% during the month, supported by broader sectoral gains. The Saudi Tadawul ended the month with a marginal uptick of only 1.30%, but it continued to remain the second-best performer in terms of YTD, with gains of 21.6%, to be preceded by ADX at 30%. Qatar Exchange index was the only one in red zone, with a minor slide of 1.50%. The S&P GCC Index was higher by 1.6% during the month, bringing YTD 2021 gains up to 18.73%, one of the highest regional growth globally.

The key global equity markets reported gains across the board, sending the MSCI World Index higher by 1.3%. Most importantly, the Crude oil remained stable above the USD 67 Pb during the month, registering a monthly gain of 3.1%.

We will continue to seek opportunities in prosperous sectors, and we will utilise the cash to invest in cyclical sectors that are directly swayed by recovering oil prices.

### Calendar Year Return

Year	UBHARGCC FUND	BGCC200 Index*	S&P GCC Index**
2021	16.05%		18.73%
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	16.05%
3m	11.89%
6m	18.44%
9m	25.80%
One Year	39.28%
Since Inception	69.54%

\*Returns include cash dividends & bonus units

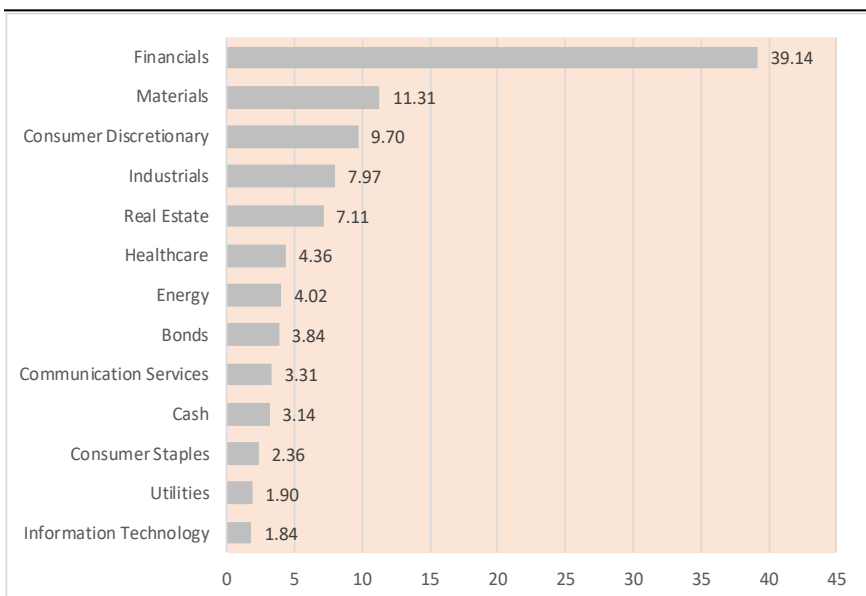
Country Exposure	(%)
Saudi Arabia	46.61
UAE	22.52
Oman	10.58
Qatar	9.87
Kuwait	7.28
Cash	3.14

Important Ratios*	
Sharpe Ratio	0.30
Sortino Ratio	2.75
Annualized Volatility	13.29
Beta	0.74
Gained Months %	72.22
Information Ratio	0.43

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

## Sector Exposure

%



## Monthly Returns

	UBHARGCC FUND	S&PGCC Index	Diff%
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%
Aug-20	5.24%	6.10%	-0.86%
Jul-20	2.13%	1.71%	0.42%
Jun-20	3.02%	1.55%	1.47%

For more details or subscription inquiries,

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