

AL WASEELA FUND – F CLASS October 2021

Performance

Trailing Returns	Fund	QE Index
MTD ¹	4.97%	5.76%
YTD ²	9.08%	12.60%
Since Inception	159.32%	90.37%

1 MTD is referenced from previous NAV date to this NAV date

2 YTD is referenced from 31 December 2020

3 Past Performance is no guarantee of future trends

Historical Net Asset Value

Month	Offer	Bid
September	20.9666	20.7569

Fund Statistics

Beta	Standard Deviation	Tracking Error
0.87	18.97%	7.91%

Fund Manager's Report

Review

Developed markets took a breather during the month as inflation concerns started creeping up despite Central bankers' assurance about its transitory nature. Against a backdrop of strong energy prices, regional markets continued to outperform developed and emerging markets as confident investors continued to bid equities higher. The US 10-year treasury ended the period at 1.57% 1 fifth of a percent higher than the previous period, as investors sold treasuries in the midst of rising inflation concerns.

The barrel of Brent closed the period at USD 84.86, higher than the previous period level of USD 75.46. Strong demand for energy commodities contributed to oil's 12.45% run.

The DSM index enjoyed a healthy 5.76% during the period, among the best regional performers. It remains however, a relative bargain as its valuations versus regional peers continue to be attractive.

Industrials and materials led the charge as Industries Qatar, Mesaieed Petrochemicals and Qatar Aluminum enjoyed 20.23%, 14.97% and 14.61% returns respectively. Qatar Insurance and Qatar International Islamic were among the few names to pull back during the period but their drag on the market was minimal. During the period, the fund returned 4.97%.

Important Information

The above information should not be considered an offer, or solicitation, to deal in the subject fund. Investments in this fund are not deposits in, obligations of, or guaranteed or insured by National Bank of Oman (Fund Manager) or The Commercial Bank P.S.Q.C. (Founder). This investment is subject to investment risks including possible loss of the principal amount invested. Unit values and income may fall or rise and past performance is not indicative of future performance. Investors should read the Articles of Association and Prospectus and seek relevant professional advice before making any investment decision.

	Offer	Bid
Net Asset Value as of October 17 th 2021	22.0086	21.7885

Objective

The principal objective of the fund is long term capital appreciation through investing in listed Qatar and GCC equities.

Benchmark

QE Index

Fund Analysis

Top 5 Equity Holdings	% of NAV
Qatar National Bank	19.27%
Industries Qatar	18.69%
Qatar Islamic Bank	13.60%
Masraf Al Rayan	12.63%
Qatar Fuels	10.94%

Asset Allocation

Type	Last Month	This Month	% Change
Cash	2.70%	2.70%	0.00%
Listed Equities	97.30%	97.30%	0.00%

Geographic Breakdown



Fund Information

Currency	Qatari Riyals
Launch Date	15 April 2007
Type	Open Ended
Fund Size	QR 10,490,967
Minimum Subscription	QR 25,000 at Offer Price
Maximum Subscription	2,000,000 units at Offer Price
Minimum Subsequent Subscription	QR 5,000 at Offer Price
Subscription Fee	3.00%
Management Fee	1.50% per annum
Performance Fee	20% over Hurdle Rate of 10%
Dealing	Monthly by 11 th November, 2021
Valuation Date	15 th day of each calendar month
Founder	The Commercial Bank (P.S.Q.C.) P.O. Box 3232, Doha, State of Qatar Tel: +974 4449 0000 Fax: +974 4449 0070 www.cbq.qa
Fund Manager	National Bank of Oman (SAOG)
Custodian	HSBC Bank Middle East Limited
License No. of Fund	IF/6/2006
Fund Registration No. at Ministry of Economy & Commerce	34168