

AL WASEELA FUND – Q CLASS

February 2022

Performance

Trailing Returns	Fund	QE Index
MTD ¹	2.49%	2.26%
YTD ²	8.09%	9.36%
Since Inception	190.68%	105.97%

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
January	24.0812	23.8404

Fund Statistics

Beta	Standard Deviation	Tracking Error
0.89	18.66%	8.14%

Fund Manager's Report

Review

The mood in the region continues to be positive, even as the cues from the developed markets remain negative. This can largely be attributed to higher oil prices and decent set of corporate results. Also, the regional dividends have been better than last fiscal.

Globally, the Fed's announcement of rate hike in March and the escalating geo-political issue between Russia and Ukraine have dampened the investor sentiments.

The barrel of Brent closed the period at USD 93.28 and looks poised to touch the 3-figure mark.

The fund gained 2.49% during the period to add up its YTD gains to 8.09%. The DSM index gained 2.26% for the period almost in line with regional indices. The higher dividends and the potential of the industrial sector on stronger product prices bodes well for the market in the near future.

Bellwether, Industries Qatar was the key market driver and together with MPHIC helped the Industrial sector remain strong during the period. QFLS and QEWS also posted gains during the period.

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 February 15 th 2022	24.6804	24.4336

Objective

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

Benchmark

QE Index

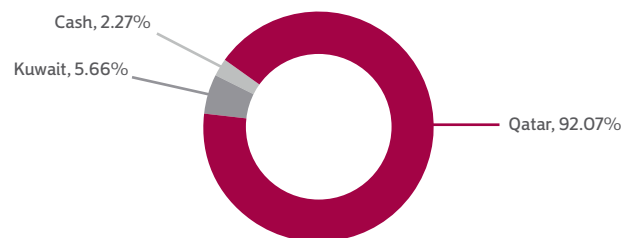
Fund Analysis

Top 5 Equity Holdings	% of NAV
Industries Qatar	18.73%
Qatar National Bank	17.44%
Qatar Islamic Bank	15.14%
Masraf Al Rayan	13.28%
Qatar Fuels	9.80%

Asset Allocation

Type	Last Month	This Month	% Change
Cash	0.97%	2.27%	134%
Listed Equities	99.03%	97.73%	1.33%

Geographic Breakdown



Fund Information

Currency	Qatari Riyals
Launch Date	15 April 2007
Type	Open Ended
Fund Size	QR 74,715,156
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 March 7 th 2022
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/7/2006
Fund Registration No at Ministry of Economy & Commerce	34169