



# Oman Gateway Fund

NAV (RO)  
**1.105**

Since Inception  
**10.55%**

## OBJECTIVE

The Oman Gateway Fund aims to achieve long-term capital appreciation by investing primarily in listed equities on the Muscat Stock Exchange (MSX). The Fund targets quality companies with strong fundamentals, sustainable earnings growth, and competitive positioning within the Omani economy

## MARKET COMMENTARY

March 2026 was defined by heightened geopolitical uncertainty, as escalating tensions culminating in the US-Iran conflict weighed heavily on global financial markets. Major equity benchmarks declined across the board, with the S&P 500 falling approximately 5%.

Against this challenging backdrop, GCC equity markets demonstrated relative resilience. The S&P GCC Index recorded a modest decline of 2.3%, supported by selective strength in key markets. Notably, Oman emerged as a clear outperformer within the region. The MSX 30 Index advanced by 10.5% to close at 8,168.4 points, marking its ninth consecutive monthly gain in 2026. This sustained momentum reflects improving investor confidence and the market's relative insulation from direct geopolitical disruptions affecting regional peers. In response to elevated geopolitical risks, portfolio allocation remained focused on large-cap and dividend-yielding stocks, providing a degree of defensiveness amid market volatility. As a result, the Fund delivered a YTD return of 10.55%, in line with the benchmark performance.

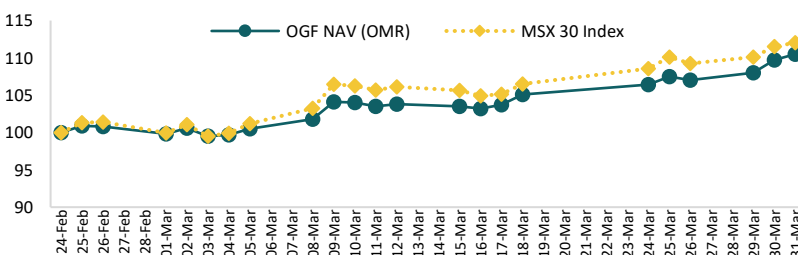
As of the time of publication, a two-week regional ceasefire framework has been established, offering a temporary reprieve and a potential pathway toward de-escalation. While this development is constructive, visibility remains limited, and the durability of any resolution will depend on evolving geopolitical dynamics. Looking ahead, with the commencement of the Q1 2026 earnings season, investor focus is expected to gradually shift back to corporate fundamentals. In this context, the Fund remains cautiously positioned, balancing participation in Oman's positive market momentum with a prudent approach to risk amid an uncertain external environment.

## PORTFOLIO PERFORMANCE

| PARTICULARS       | MTD   | 3 YRS* | SI    |
|-------------------|-------|--------|-------|
| Oman Gateway Fund | 9.6%  | -      | 10.5% |
| MSX Index         | 10.5% | -      | 12.0% |

\* Annualized | SI = Since Inception | Past performance is not indicative of future results.

## FUND PERFORMANCE VS INDEX



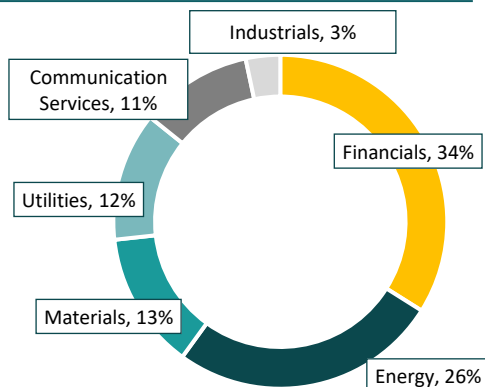
## FUND HIGHLIGHTS

|                  |                       |
|------------------|-----------------------|
| Fund Manager     | United Securities LLC |
| Inception Date   | 24 February 2026      |
| Structure        | Open-Ended, Daily NAV |
| Custodian        | Gulf Custody Co. SAOC |
| Domicile         | Sultanate of Oman     |
| Benchmark        | MSX 30 Index          |
| Currency         | OMR                   |
| Subscription Fee | 2%                    |
| Minimum Initial  | OMR 100               |
| Management Fee   | 1.0% p.a.             |
| Performance Fee  | 12% (on returns >10%) |
| Bloomberg Code   | OGWF OM Equity        |
| ISIN ID          | OM0000010823          |

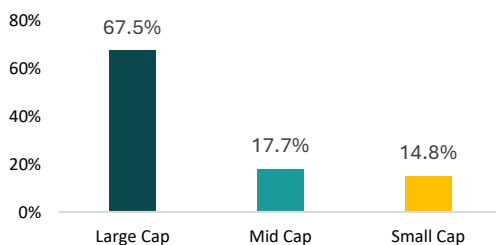
## TOP 3 HOLDINGS

| NO | COMPANY NAME             | WEIGHT % |
|----|--------------------------|----------|
| 1  | Bank Muscat              | 10.89%   |
| 2  | Sohar International Bank | 10.36%   |
| 3  | OQ Base Industries       | 9.89%    |

## SECTOR ALLOCATION



## ASSET ALLOCATION



Oman Gateway Fund is regulated by the Financial Services Authority (FSA), Sultanate of Oman. Managed by United Securities LLC. Fund Administrator & Custodian: Gulf Custody Company SAOC. Auditor: Crowe Mak Ghazali LLC. Legal Advisor: MAQ Law Firm. This material is prepared for informational purposes only and does not constitute an offer to sell or an invitation to purchase Units. Investment in the Fund involves risk, including possible loss of principal — the NAV may go down as well as up. Past performance is not indicative of future results. This document is not valid in any jurisdiction outside Oman where such distribution is unlawful. US Persons are not permitted to subscribe for Units. The FSA assumes no responsibility for the accuracy of the statements in this document.