

Details

Management Company	Waystone Management Company (Lux) S.A.
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Manager	Angad Rajpal, CFA
Associate Managers	Parth Kikani, CFA Chandru Bhatia
Domicile	Luxembourg
Fund Launch Date	9 September 2014
Current Fund Size	USD 402.34 million
Dealing Frequency	Daily

Ratings



Dividend History

	March	June	September	December
2023	1%	1%	1%	1%
2022	1%	1%	1%	1%
2021	1%	1%	1%	1%
2020	1%	1%	1%	1%
2019	1%	1%	1%	1%
2018	-	2%	-	2%
2017	-	2%	-	2%
2016	-	2%	-	2%

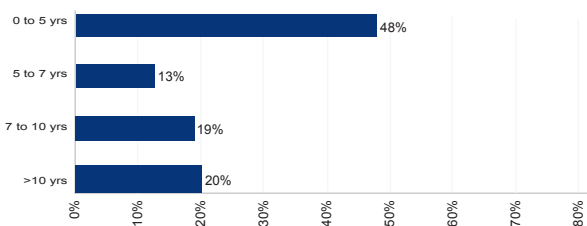
Top 5 Holdings*

TMS Issuer SARL 2032	4.1%
DP World Salaam Perpetual	3.7%
EMG Sukuk Limited 2024	3.6%
KSA Sukuk Limited 2031	3.4%
Saudi Electricity 2053	3.3%
Total number of holdings	57

Key Metrics*

Yield to Maturity	6.04%
Current Yield	5.51%
Duration	4.96
Average Credit Rating*	BBB

Maturity Profile*



0-5 year bucket includes cash position.

Contact Details

Email: assetmanagement@emiratesnbd.com
 Tel: +971 4 370 0022
 Website: www.emiratesnbd.com/en/asset-management/

Investment Objective

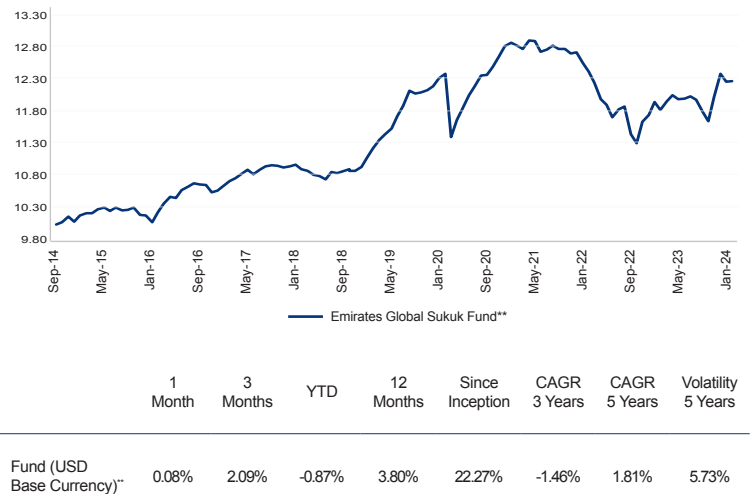
The fund is a US Dollar denominated, Shari'a compliant open ended fund that will invest in a diversified portfolio of Sukuk. The primary investment objective of the fund is to achieve high income as well as capital growth. Certain share classes of the fund will make income distributions on a quarterly basis, derived from income generated by the underlying Sukuk or maturity proceeds of Sukuk.

Team

With one of the largest track records in the MENA region, Emirates NBD Asset Management operates as an independent asset manager based in the DIFC and backed by Emirates NBD Bank PJSC, one of the largest financial service groups in the UAE.

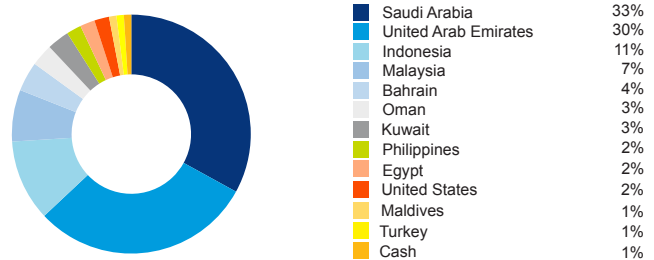
The Head of Fixed Income, Angad Rajpal has been in the industry for more than seventeen years and is assisted by Director of Fixed Income Parth Kikani and Senior Portfolio Manager Chandru Bhatia, both of whom have over fourteen years' industry experience. The portfolio managers are supported by three analysts, who provide in-depth company and security analysis, as well as a dedicated risk management function. The risk management function reports independently to the Investment Committee which provides investment oversight.

Performance

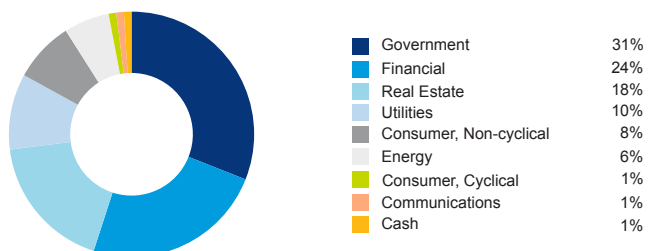


** Source: Emirates NBD Asset Management, I Share Class, bid to bid, USD terms with net income reinvested.

Country Weights*



Sector Weights*



* Source: Emirates NBD Asset Management analysis as at 28th February 2024. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

* Average credit rating based on the highest available rating of each issue and assumed ratings on non-rated issues.

* Sell trades pending settlement.

Fund Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2014	-	-	-	-	-	-	-	-	-	0.36%	0.84%	-0.72%	0.47%
2015	0.95%	0.36%	-0.04%	0.63%	0.23%	-0.49%	0.50%	-0.45%	0.07%	0.36%	-1.12%	-0.10%	0.88%
2016	-1.01%	1.58%	1.30%	0.96%	-0.09%	1.13%	0.50%	0.54%	-0.22%	-0.05%	-1.05%	0.25%	3.88%
2017	0.69%	0.68%	0.41%	0.69%	0.53%	-0.63%	0.64%	0.49%	0.13%	-0.02%	-0.31%	0.22%	3.56%
2018	0.19%	-0.57%	-0.29%	-0.59%	-0.15%	-0.46%	1.07%	-0.21%	0.75%	-0.24%	0.06%	0.50%	-0.12%
2019	1.40%	1.24%	1.22%	0.76%	0.73%	1.70%	1.33%	1.98%	-0.36%	0.21%	0.28%	0.51%	11.53%
2020	1.02%	0.58%	-8.01%	2.37%	1.74%	1.52%	1.14%	1.40%	0.10%	1.00%	1.30%	1.26%	5.10%
2021	0.40%	-0.31%	-0.47%	1.07%	-0.07%	-1.32%	0.31%	0.45%	-0.36%	-0.01%	-0.55%	0.11%	-0.75%
2022	-1.29%	-1.04%	-1.45%	-2.11%	-0.72%	-1.61%	1.05%	0.37%	-3.63%	-1.22%	2.92%	0.91%	-7.69%
2023	1.71%	-0.98%	1.11%	0.81%	-0.50%	0.06%	0.25%	-0.45%	-1.50%	-1.25%	3.19%	2.98%	5.45%
2024	-0.94%	0.08%											-0.87%

Fund Codes and Fees

Share Class	NAV / Share (29.02.2024)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	11.9277	1.25%	Up to 4%	LU1060356364	EGSKAUA LX
A USD Inc	8.2642	1.25%	Up to 4%	LU1060356448	EGSKAUI LX
A GBP Acc	9.4591	1.25%	Up to 4%	LU1307853793	EGSKSGA LX
A GBP Inc	8.1215	1.25%	Up to 4%	LU1303289893	EGSKAGI LX
A EUR Acc	11.3590	1.25%	Up to 4%	LU1060356281	EGSKAEA LX
A EUR Inc	7.8560	1.25%	Up to 4%	LU1311566001	EMGSAEI LX
B USD Acc [^]	9.3497	1.25%	-	LU1060356521	EGSKBUA LX
B USD Inc [^]	7.9538	1.25%	-	LU1060356794	EGSKBUI LX
B EUR Acc [^]	-	1.25%	-	LU1317402557	EMGSBEA LX
B EUR Inc [^]	7.6852	1.25%	-	LU1317402714	EMGSBEI LX
B AED Acc [^]	-	1.25%	-	LU1317402987	EMGSBAA LX
B AED Inc [^]	-	1.25%	-	LU1317403100	EMGSBAI LX
C USD Acc [^]	10.7629	1.25%	-	LU1060356877	EGSKCUA LX
C USD Inc [^]	7.3619	1.25%	-	LU1060356950	EGSKCUI LX
C EUR Acc [^]	-	1.25%	-	LU1311566183	EMGSCEA LX
C EUR Inc [^]	-	1.25%	-	LU1317403522	EMNGCEI LX
C AED Acc [^]	-	1.25%	-	LU1317403878	EMNGCAA LX
C AED Inc [^]	7.8986	1.25%	-	LU1317404090	EMNGCAI LX
D USD Acc	-	1.10%	-	LU2392924457	EMEGSDU LX
D USD Inc	-	1.10%	-	LU2392924531	EMEGSDE LX
D AED Acc	-	1.10%	-	LU2392924614	EMEGAED LX
D AED Inc	-	1.10%	-	LU2392924705	EMEGSDA LX
G USD Acc [^]	-	1.25%	Up to 4%	LU1060357099	EGSKGUA LX
S USD Acc	9.8383	0.75%	Up to 4%	LU1654397162	EMGSSUA LX
I USD Acc	12.2269	1.10%	Up to 4%	LU1060357255	EGSKUIA LX
I USD Inc	8.6246	1.10%	Up to 4%	LU1060357339	EGSKIUI LX
R USD Acc	9.9176	1.10%	Up to 4%	LU1307853959	EGSKRUA LX
R USD Inc	8.6810	1.10%	Up to 4%	LU1303289976	EGSKRUI LX
R GBP Acc	8.1223	1.10%	Up to 4%	LU1307854254	EGSKRGA LX
R EUR Acc	10.0724	1.10%	Up to 4%	LU1307854502	EGSKREA LX

[^] An additional distribution fee of 0.50% applies.

^{**} Pricing date as at 28.02.2024.

Emirates NBD SICAV is domiciled in Luxembourg and regulated by the Luxembourg Commission de Surveillance du Secteur Financier.

The information and opinions expressed herein are made in good faith and are based on sources believed to be reliable but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. These opinions are not intended to serve as authoritative investment advice and should not be used in substitution for the exercise of own judgment. This information, including any expression of opinion, has been obtained from or is based upon sources believed to be reliable, and is believed to be fair and not misleading. Any opinion or estimate contained in this material is subject to change without notice. Neither Emirates Islamic PJSC, Emirates NBD Bank PJSC ("Emirates NBD") and Emirates NBD Asset Management Limited ("Emirates NBD AM") together "Emirates NBD Group" nor any of its directors or employees give any representation or warranty as to the reliability, accuracy or completeness of the information, nor do they accept any responsibility arising in any way (including by negligence) for errors in, or omissions from the information. Emirates NBD AM is regulated by the Dubai Financial Services Authority (DFSA) and can directly engage with Professional Clients only, as defined by the DFSA. For further details of the investment products available from the Emirates NBD Group please contact your local Emirates NBD Bank PJSC/Emirates Islamic PJSC branch. This document is provided for information and illustration purposes only. It does not constitute a solicitation, recommendation or offer to buy or sell any specific investment product or subscribe to any specific investment management or advisory service. Prospective investors in the Fund must obtain and carefully read the Fund's most recent Term Sheet and Prospectus as well as seek separate independent financial advice if required prior to making an investment in the Fund to assess the suitability, lawfulness and risks involved. Emirates NBD Group will not be held liable for actions taken, or not taken, as a result of the publication of this document.

This information is not for distribution to the general public but for intended recipients only and may not be published, circulated, reproduced or distributed in whole or part to any other person without the written consent of Emirates NBD Group. Where this information relates to the Fund or an investment product licensed to be marketed, it is directed to persons authorised to invest in the Fund / investment product as applicable, and residing in jurisdictions where the Fund / investment product is authorised for distribution or where no such authorisation is required. Prospective investors should be aware that investment in the Fund carries a significant degree of risk. The Fund / investment product is intended for investors who understand the risks involved in investing in the Fund / investment product and can withstand any potential loss there from. The Fund / investment product may not be guaranteed and historical performances are not indicative of the future or likely performance and should not be construed as being indicative of or otherwise used as a proxy for the future or likely performance of the Fund / investment products. The value of the investment and the income from it can fall as well as rise as the Fund / investment products are subject to investment risks, including the possible loss of the principal amount invested. The information contained herein does not have any regard to the specific investment objectives, financial situation or the particular needs of any person. Furthermore, the Fund contains specific geographical and asset class risks, whereby it might be difficult for an investor to realise an investment in the Fund, or to obtain information about performance. All data contained above is source: Emirates NBD AM, bid to bid with net income reinvested in US Dollar terms. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited. Past performance is not indicative of future performance. The value of investments and the income derived from

© 2014 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and its content providers; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decisions except upon the advice of a professional financial advisor. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.