

Emirates MENA Opportunities Fund

Fact Sheet October 2018



ASSET MANAGEMENT

Details

Fund Manager Emirates NBD Fund Managers (Jersey) Ltd

Delegate Investment Manager Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority

Lead Managers Yong Wei Lee, CFA
Richard Lee, CFA
Marwan Haddad, CFA

Domicile Jersey, Channel Islands

Fund Launch Date 26 April 2006

Current Fund Size USD 49.4 million

Dealing Frequency Daily

Life Company Codes

Hansard: MC136 / MC13652
Metlife Alico: EMM
Noor-Takaful: EMENAO
Oman Insurance Company: H90
Salama: GB00B1436X66

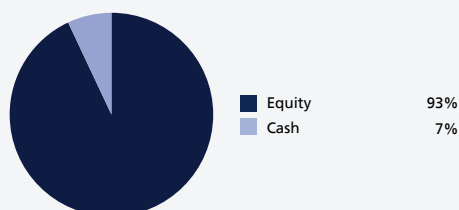
Contact Us

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Contact: +971 (0) 4 370 0022
Website: www.emiratesnbd.com/assetmanagement

Top 5 Holdings*

Al Rajhi Bank	8.6%
SABIC	8.0%
Industries Qatar	6.3%
Dubai Islamic Bank	6.2%
Qatar Islamic Bank	6.2%
Total Number of Holdings	41

Asset Allocation*



Investment Objective

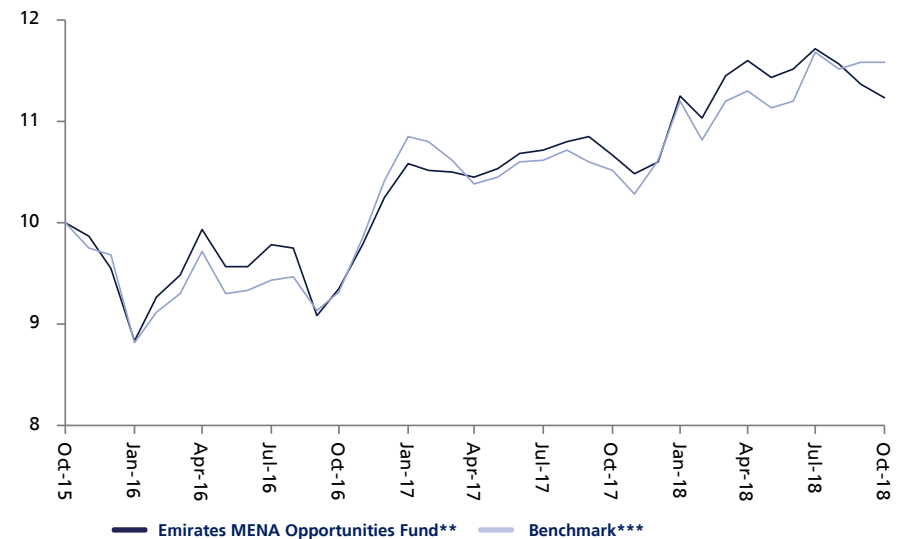
The Emirates MENA Opportunities Fund is a feeder fund to the Emirates NBD SICAV – Emirates MENA Opportunities Fund, a sub-fund of the Luxembourg domiciled Emirates NBD SICAV. The investment objective of the underlying fund provides investors with a professionally managed means of participating in Shari'a compliant equities across a range of MENA markets, by aiming to achieve long-term capital growth from a diversified portfolio of Shari'a compliant listed securities, although it can take on exposure to other assets from time to time if the Investment Manager believes it would be appropriate to do so.

The Team

With one of the longest track records in the MENA region, Emirates NBD Asset Management operates as an independent asset manager based in the DIFC yet also backed by Emirates NBD Group, one of the largest financial services groups in the UAE.

The team comprises two CFA Charter Holders and has been managed by the MENA Equities team for over eight years. The team is led by Yong Wei Lee who is assisted by three analysts as well as an independent performance/ risk analyst for overall portfolio monitoring purposes. The team boasts unrivalled experience in the regional markets and its sectoral and stock coverage sets it apart from its peers. The consistent outperformance of the team's equity funds over their respective benchmarks is testament to their strict investment philosophy.

Performance History



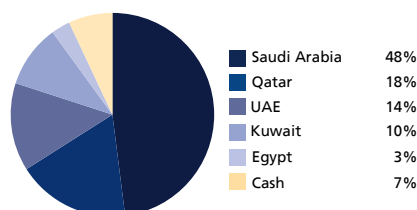
Performance Data

	1 Month	3 Month	Year to Date	12 Month	3 Year	Since Inception	CAGR (3 Yr)	Annualised Volatility (3 Yr)	Sharpe Ratio (3 Yr)
Fund**	-1.25%	-4.15%	5.98%	5.23%	12.26%	34.15%	3.93%	10.40%	0.29
Benchmark***	0.03%	-0.91%	9.09%	10.17%	15.76%	-14.42%	5.00%	10.60%	0.38

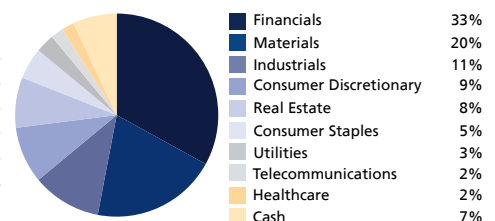
** Emirates NBD AM, P Share Class, bid to bid, USD terms with net income reinvested; P Share Class inception date is June 2010, and prior to this date the institutional share class performance data has been used.

*** 45% MSCI Saudi Islamic Index, 55% MSCI Arabian Markets Islamic Ex Saudi Arabia Index

Country Weights*



Sector Weights*



* Source: Emirates NBD AM analysis as at 31st October 2018. The Emirates MENA Opportunities Fund is a feeder fund to the Emirates NBD SICAV Emirates MENA Opportunities Fund and all underlying holdings data pertain to that fund. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

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Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2006	-	-	-	-	0.13%	-0.16%	0.18%	2.18%	1.62%	1.55%	-1.73%	1.73%	5.56%
2007	0.12%	1.03%	0.96%	1.20%	4.14%	0.19%	0.43%	0.70%	1.35%	8.48%	1.94%	5.46%	26.44%
2008	-1.95%	3.58%	-4.24%	7.50%	-0.25%	-2.75%	-0.57%	-6.21%	-8.04%	-18.39%	8.13%	-4.03%	-37.42%
2009	-7.31%	-1.65%	7.84%	8.76%	5.75%	-3.13%	2.00%	2.80%	3.72%	-1.80%	-6.08%	0.98%	10.95%
2010	-2.36%	2.06%	3.78%	0.09%	-4.97%	-1.98%	1.29%	-0.46%	4.36%	0.83%	-0.95%	2.36%	3.43%
2011	-3.09%	-2.31%	4.28%	1.40%	-1.71%	-1.50%	-0.46%	-2.49%	-1.89%	1.73%	-1.87%	0.27%	-7.61%
2012	1.12%	5.47%	2.06%	0.29%	-3.25%	0.54%	1.52%	2.06%	0.36%	0.71%	0.82%	0.02%	12.14%
2013	3.22%	-0.02%	0.38%	3.17%	0.89%	-3.25%	4.15%	0.05%	1.83%	1.39%	1.18%	2.37%	16.27%
2014	3.11%	3.81%	2.96%	4.32%	6.63%	-8.10%	6.37%	3.89%	-0.14%	-3.19%	-2.78%	-6.51%	9.40%
2015	-1.58%	3.47%	-3.79%	5.58%	-0.88%	-0.71%	0.00%	-6.10%	-0.95%	-0.36%	-1.36%	-3.15%	-9.88%
2016	-7.52%	4.79%	2.42%	4.72%	-3.76%	0.05%	2.25%	-0.37%	-6.79%	2.87%	4.78%	4.75%	7.30%
2017	3.18%	-0.56%	-0.19%	-0.43%	0.68%	1.48%	0.27%	0.90%	0.40%	-1.64%	-1.72%	1.03%	3.35%
2018	6.11%	-1.95%	3.91%	1.23%	-1.45%	0.78%	1.73%	-1.33%	-1.63%	-1.25%	-	-	5.98%

Fund Codes and Fees

Share Class	NAV/Share (02.11.2018) ^{^^}	Investment Management Fee	Entry Charge	ISIN Code	Bloomberg Code
A USD Acc [†]	12.7390	1.50%	Up to 5.00%	GB00B1436X66	EMMNAO JY
B USD Acc [†]	11.6417	1.50%	n.a	JE00B3NMKD60	EMMOPBA JY
C USD Acc [†]	11.5396	1.50%	n.a	JE00B4RP0277	EMMOPPC JY
E AED Acc [†]	8.9131	1.75%	Up to 5.00%	JE00B2R8GB34	EMIRAED JY
G USD Acc [†]	10.0685	1.75%	Up to 5.00%	JE00BDVZLZ68	EMMOPGA JY
I USD Acc [†]	-	1.50%	Up to 5.00%	JE00B3RDYY41	EMMOPIA JY
P USD Acc	9.4689	1.50%	Up to 5.00%	JE00B4XFJD51	EMNOPPD JY

[†] Performance fee is 10% of the increase of the NAV of the share class over a 10% hurdle rate payable quarterly

[^] An additional distribution fee of 0.50% applies

^{^^} Pricing date as at 01.11.2018

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Past performance is not indicative of future performance. The value of investments and the income derived from them may go down as well as up and you may not receive back all the money which you invest.

For a full outline on applicable fees, please refer to the Fund's term sheet, prospectus or supplement.