

Emirates India Equity Fund

Fact Sheet October 2024

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	Dipanjan Ray, CFA
Associat Managers	Wadie Khoury, CFA Rakesh Agarwal, CFA
Domicile	Luxembourg
Fund Launch Date	10 November 2016
Current Fund Size	USD 22.85 million
Dealing Frequency	Daily

Dividend History

	March	June	September	December
2024	0.75%	0.75%	0.75%	
2023	0.75%	0.75%	0.75%	0.75%
2022	0.75%	0.75%	0.75%	0.75%
2021	0.75%	0.75%	0.75%	0.75%
2020	0.75%	0.75%	0.75%	0.75%
2019	0.75%	0.75%	0.75%	0.75%
2018	-	1.5%	-	1.5%
2017	-	1.5%	-	1.5%
2016	-	1.5%	-	1.5%

Top 5 Holdings*

Reliance Industries Ltd	3.7%
Max Healthcare Institute Ltd	3.6%
Tata Consultancy ServicesLtd	3.5%
Infosys Ltd	3.1%
Titan Co Ltd	3.0%
Total number of holdings	59

Asset Allocation*

Equity	99%
Cash	1%

Contact Details

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

Investment Objective

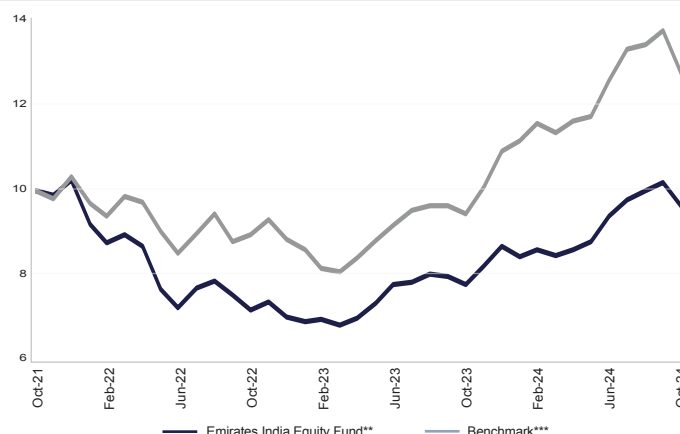
The fund will aim to achieve medium to long term capital growth through direct investments made in Shari'a compliant Indian equities. The fund will use an active management style and take advantage of price distortions and specific opportunities that display potential for strong gains. It will invest in stocks which are, in the opinion of the Shari'a Board, compliant with Shari'a guidelines.

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 and backed by Emirates NBD Group, a leading financial services brand in the MENAT region.

The fund is managed by Dipanjan Ray who has been in the industry for 18 years and associate managers Wadie Khoury and Rakesh Agarwal, who have a combined 33 years industry experience. The portfolio managers are supported by two analysts. The team includes three CFA charterholders, who provide in-depth company and security analysis, as well as an independent performance/risk manager 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.

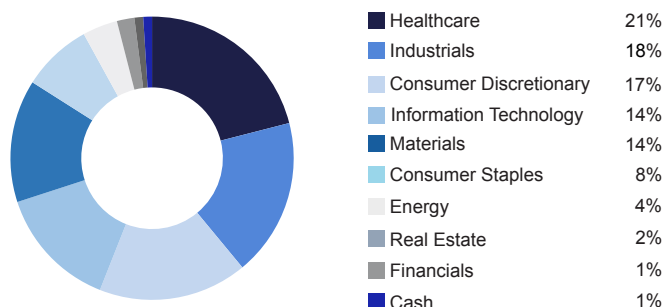
Performance



	1 Month	3 Months	Year to Date	12 Months	Since Inception	CAGR 3 Years	CAGR 5 Years	Volatility 5 Years
Fund**	-5.75%	-1.66%	10.46%	23.10%	108.06%	-1.32%	10.47%	18.26%
Benchmark***	-7.57%	-4.49%	16.18%	34.06%	160.82%	8.24%	16.59%	18.36%

** Source: Emirates NBD Asset Management, A Share Class, bid to bid, USD terms with net income reinvested.
 *** S&P India BMI Shariah Net Total Return Index

Sector Weights*



* Source: Emirates NBD Asset Management analysis as at 30th October 2024. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

Emirates India Equity Fund

Fact Sheet October 2024

Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2016	-	-	-	-	-	-	-	-	-	-	-	-2.41%	-1.46% [†]
2017	3.08%	5.70%	5.38%	1.09%	0.30%	-0.98%	4.25%	-1.60%	-1.12%	4.36%	4.00%	4.81%	33.03%
2018	-0.35%	-3.77%	-2.48%	4.52%	-2.34%	-3.33%	5.81%	1.37%	-8.57%	-5.00%	5.85%	1.67%	-7.48%
2019	-2.69%	0.79%	5.91%	-0.17%	-1.92%	0.79%	-4.81%	-2.72%	5.34%	4.26%	-1.01%	1.98%	5.24%
2020	3.73%	-2.85%	-21.96	11.12%	0.71%	5.32%	7.94%	6.72%	5.11%	0.66%	7.62%	9.35%	32.95%
2021	0.90%	1.01%	2.53%	0.33%	6.58%	0.86%	5.10%	6.11%	1.65%	-0.15%	-1.10%	3.54%	30.65%
2022	-9.89%	-4.71%	1.99%	-3.06%	-11.28%	-5.51%	6.09%	2.07%	-4.11%	-4.37%	2.56%	-4.71%	-30.93%
2023	-1.51%	0.56%	-1.89%	2.51%	4.98%	5.58%	0.76%	2.49%	-0.77%*	-2.44%	5.74%	5.40%	23.02%
2024	-2.72%	1.87%	-1.68%	1.61%	2.16%	6.97%	-10.72%	2.32%	1.97%	-5.75%			10.46%

[†] This total considers the performance since 10th November 2016 to 31st December 2016.

* Performance is based on the A Share Class from September 2023 onwards. Performance from inception to August 2023 is based on the I Share Class.

Fund Codes and Fees

Share Class	NAV / Share (31.10.2024)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	17.8934	1.75%	Up to 5%	LU1484867434	EIIEAUA LX
A USD Inc	12.3636	1.75%	Up to 5%	LU1654400644	EMINAUI LX
B USD Acc [‡]	16.7736	1.75%	-	LU1484867608	EIIEBUA LX
B USD Inc [‡]	8.6413	1.75%	-	LU1654400990	EMINBUI LX
C USD Acc [‡]	16.1748	1.75%	-	LU1484867863	EIIECUA LX
C USD Inc [‡]	-	1.75%	-	LU1654401295	EMINCUI LX
D USD Acc	-	1.75%	-	LU2392924887	EMEIEDU LX
D USD Inc	-	1.75%	-	LU2392924960	EMEIDUS LX
G USD Acc [‡]	-	1.75%	Up to 5%	LU1484868085	EIIEGUA LX
G USD Inc [‡]	-	1.75%	Up to 5%	LU1654401451	EMINGUI LX
GI USD Acc [‡]	-	1.80%	Up to 5%	LU1484868168	EIIEGIU LX
GI USD Inc [‡]	-	1.80%	Up to 5%	LU1654401618	EMIGIUI LX
I USD Acc	-	1.25%	Up to 5%	LU1484868242	EIIEIUA LX
I USD Inc	-	1.25%	Up to 5%	LU1654401964	EMINIUI LX
S USD Acc	9.7034	1.00%	Up to 5%	LU1654402186	EMINSUA LX

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

** Pricing date as at 30.10.2024.

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 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 prospectus or term sheet.