

Emirates India Equity Fund

Fact Sheet November 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	Dipanjn Ray, CFA
Associat Managers	Wadie Khoury, CFA Rakesh Agarwal, CFA
Domicile	Luxembourg
Fund Launch Date	10 November 2016
Current Fund Size	USD 21.72 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	7.6%
Tata Consultancy ServicesLtd	4.0%
Infosys Ltd	3.5%
Max Healthcare Institute Ltd	3.4%
Titan Co Ltd	3.1%
Total number of holdings	56

Asset Allocation*

Equity	100%
Cash	-

Contact Details

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

Investment Objective

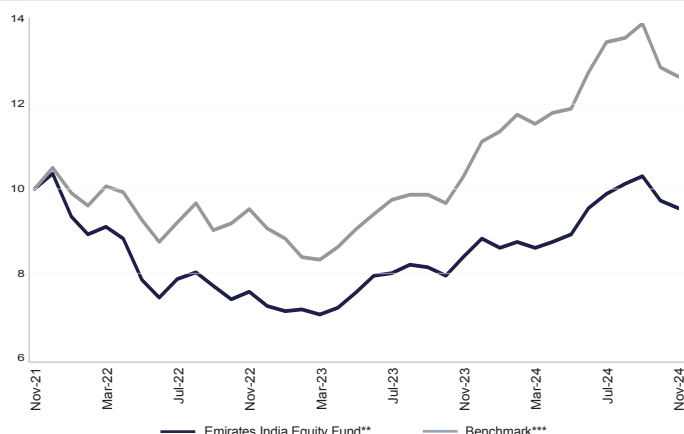
The fund will aim to achieve medium to long term capital growth through direct investments made in Shari'a compliant Indian equities. The fund will use an active management style and take advantage of price distortions and specific opportunities that display potential for strong gains. It will invest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

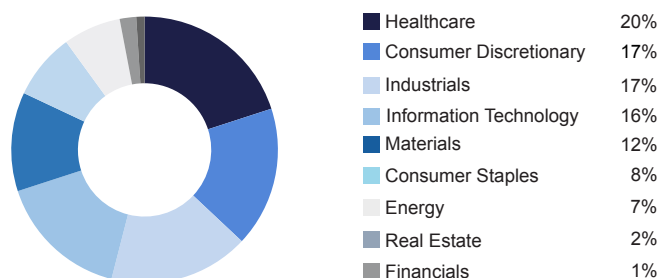
Performance



	1 Month	3 Months	Year to Date	12 Months	Since Inception	CAGR 3 Years	CAGR 5 Years	Volatility 5 Years
Fund**	-1.18%	-5.70%	8.38%	14.23%	104.15%	-1.58%	10.28%	18.24%
Benchmark***	-1.62%	-6.82%	14.29%	23.63%	156.58%	8.35%	16.64%	18.41%

** 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 28th November 2024. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

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%	-1.88%		8.38%

[†] 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 (29.11.2024)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	17.5575	1.75%	Up to 5%	LU1484867434	EIIEAUA LX
A USD Inc	12.1315	1.75%	Up to 5%	LU1654400644	EMINAUI LX
B USD Acc [†]	16.4521	1.75%	-	LU1484867608	EIIEBUA LX
B USD Inc [†]	8.4757	1.75%	-	LU1654400990	EMINBUI LX
C USD Acc [†]	15.8566	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	9.5268	1.00%	Up to 5%	LU1654402186	EMINSUA LX

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

** Pricing date as at 28.11.2024.

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