

Emirates World Opportunities Fund

Fact Sheet April 2025



Details

Manager	Emirates NBD Fund Managers (Jersey) Limited
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Manager	Dipanjn Ray, CFA
Associate Managers	Wadie Khoury, CFA Rakesh Agarwal, CFA
Domicile	Jersey, Channel Islands
Fund Launch Date	26 April 2006
Current Fund Size	USD 42.93 million
Dealing Frequency	Daily

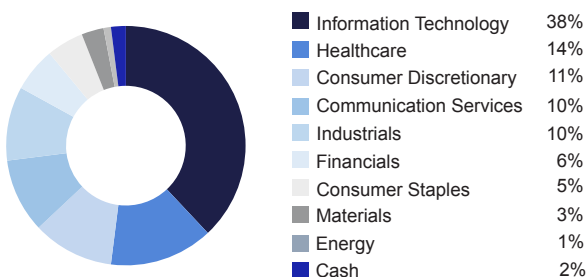
Life Company Codes

Hansard	MC136 / MC136S2
Metlife Alico	EMM
Noor - Takaful	EMENAO
Oman Insurance Company	H90
Salama	GB00B1436X66

Top 5 Holdings*

Microsoft Corporation	7.93%
Apple Inc.	6.08%
NVIDIA Corporation	5.78%
Alphabet Inc.	5.31%
Amazon Inc.	5.23%
Total number of holdings	141

Sector Weights*



Contact Details

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Investment Objective

The Emirates World Opportunities Fund is a feeder fund to the Emirates NBD SICAV – Emirates World Opportunities Fund, a sub-fund of the Luxembourg domiciled Emirates NBD SICAV. The investment objective of the underlying Fund aims to achieve medium to long-term capital growth by investing in Shari'a compliant companies globally that exhibit high growth potential and high fundamental quality over time. The Fund is suitable for investors with a medium to long-term investment horizon and has the option of income paying share classes.

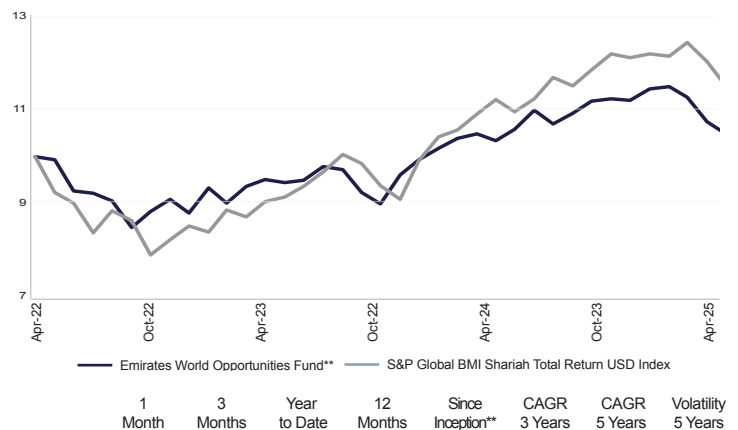
Monthly Commentary

Global equities edged higher in April (MSCI World +0.8%, MSCI EM +1.0%), despite significant volatility early in the month triggered by U.S. tariff announcements. Markets rebounded after a 90-day tariff pause on April 9 and improving macro data.

U.S. indices were flat (Nasdaq +0.9%, S&P -0.8%), with India (+5%), Korea (+5%), and Japan (+1.2%) outperforming, while Europe (-1.2%) and Hong Kong (-4.1%) lagged. The fund posted positive returns and outperformed the benchmark, led by strength in U.S., India, and growth sectors like technology and industrials.

As of month-end, the fund was overweight the U.S., India, and GCC, focusing on durable growth sectors. Despite a cautiously optimistic 12-month outlook, we expect ongoing volatility from trade, rates, geopolitics, and oil. Post-tariff reprieve, we added to U.S. growth stocks, supporting fund outperformance.

Performance

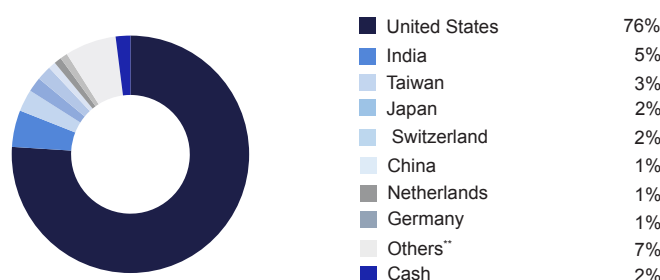


** Emirates NBD Asset Management, P Share Class, bid to bid, USD terms with net income reinvested. Formerly Emirates MENA Opportunities Fund. On 3rd May 2021, the fund changed its investment strategy and name. Month-end NAV equals 31st March to 30th April, this corresponds to the index price of 28th March to 29th April.

Asset Allocation*

Equity	98%
Cash	2%

Country Weights*



* Source: Emirates NBD Asset Management analysis as at 30th April 2025. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.
** Others includes Saudi Arabia, South Korea, Italy, Denmark, UAE, UK, Sweden, Canada, France, Norway, and Ireland.

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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%	-1.19%	-0.93%	3.74%
2019	4.71%	-0.78%	1.01%	5.62%	-4.73%	1.30%	3.24%	-2.85%	-1.35%	-1.02%	0.53%	4.39%	9.95%
2020	1.30%	-3.83%	-25.12%	6.19%	1.25%	6.58%	-1.14%	9.78%	2.57%	0.01%	7.50%	1.84%	1.87%
2021	3.45%	-1.28%	2.80%	7.86%	1.16%	3.50%	-0.23%	1.85%	-4.78%	4.92%	0.91%	2.35%	24.31%
2022	-10.42%	1.65%	4.92%	-6.20%	-0.65%	-7.26%	-0.71%	-1.83%	-6.89%	4.37%	3.24%	-3.58%	-22.16%
2023	6.84%	-3.79%	4.32%	1.68%	-0.69%	0.51%	3.36%	-0.82%	-5.30%	-3.04%	7.65%	3.73%	14.40%
2024	2.64%	2.14%	1.04%	-1.47%	2.54%	4.19%	-2.84%	2.32%	2.44%	0.55%	-0.29%	2.24%	16.39%
2025	0.46%	-2.03%	-5.05%	-2.55%									-8.94%

Fund Codes and Fees

Share Class	NAV / Share (30.04.2025)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	15.4093	1.50%	Up to 5%	GB00B1436X66	EMMENAO JY
B USD Acc [^]	-	1.50%	-	JE00B3NMKD60	EMMOPBA JY
B EUR Acc [^]	-	1.50%	-	JE00BPYPNG23	EMOPBEA JY
C USD Acc [^]	13.3981	1.50%	-	JE00B4RPQ277	EMMOPPC JY
C EUR Acc [^]	-	1.50%	-	JE00BPYPNH30	EMOLCEA JY
E AED Acc	10.7194	1.50%	Up to 5%	JE00B2R8GB34	EMIRAED JY
G USD Acc [^]	-	1.50%	Up to 5%	JE00BDVZLZ68	EMMOPGA JY
I USD Acc	-	1.00%	Up to 5%	JE00B3RDYY41	EMMOPIA JY
P USD Acc	12.1808	0.75%	Up to 5%	JE00B4XFJD51	EMNOPPD JY

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

^{**} Pricing date as at 29.04.2025.

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