

# Emirates World Opportunities Fund

Fact Sheet May 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 47.07 million
Dealing Frequency	Daily

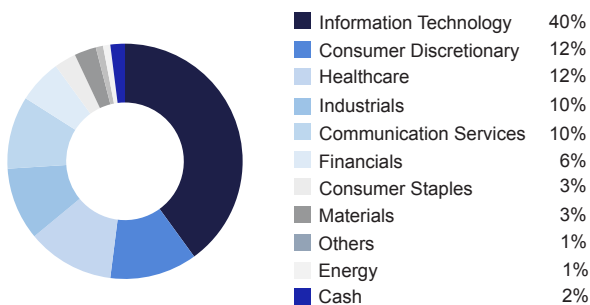
## Life Company Codes

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

## Top 5 Holdings\*

Microsoft Corporation	8.26%
NVIDIA Corporation	7.12%
Apple Inc.	5.90%
Amazon Inc.	5.75%
Alphabet Inc.	5.24%
Total number of holdings	136

## 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.

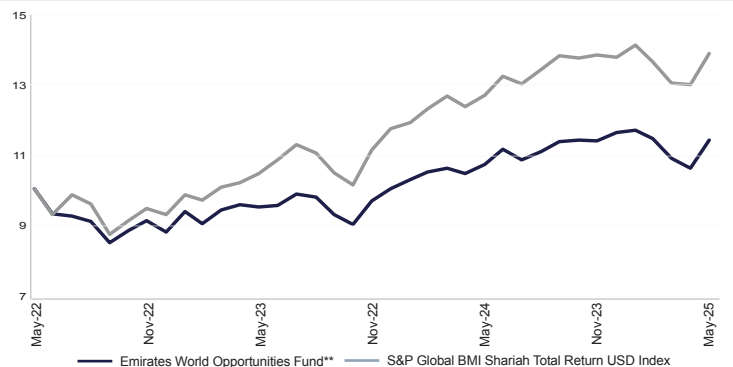
## Monthly Commentary

Global equities were strongly positive in May (MSCI World +5.5%, MSCI EM +4.0%). While markets were impacted by trade developments, fiscal concerns, and shifting policy expectations, ultimately, positive trade headlines outweighed fiscal concerns, supporting a global rally in equities.

U.S. indices were strong outperformers (Nasdaq +9.6%, S&P +6.2%), followed by Korea (+5.5%), Japan (+5.3%), Hong Kong (+5.3%) which performed broadly in-line with MSCI World. Europe (+4.0%) and India (+1.7%) underperformed. The Fund posted strong positive returns and outperformed the benchmark, led by technology and communication services and strength in U.S., Taiwanese and Japanese stocks.

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. We modestly added to U.S. growth stocks on the back of earnings resilience and lower recession probability.

## Performance



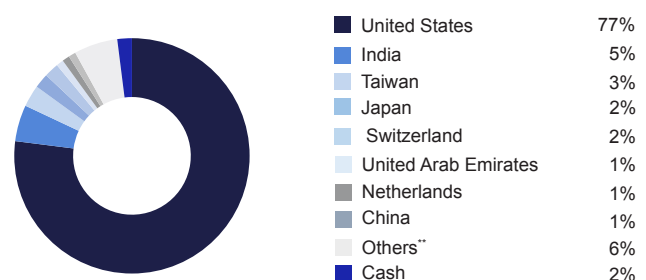
	1 Month	3 Months	Year to Date	12 Months	Since Inception**	CAGR 3 Years	CAGR 5 Years	Volatility 5 Years
Fund**	7.60%	-0.44%	-2.02%	6.56%	11.48%	4.49%	10.40%	13.98%
S&P Global BMI Shariah TR	7.03%	1.88%	0.74%	9.54%	27.60%	11.71%	-	-

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

## Asset Allocation\*

Equity	98%
Cash	2%

## Country Weights\*



\* Source: Emirates NBD Asset Management analysis as at 30<sup>th</sup> May 2025. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

\*\* Others includes Germany, Canada, Italy, South Korea, Denmark, UK, Saudi Arabia, Sweden, Norway, France, 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%	7.60%								-2.02%

### Fund Codes and Fees

Share Class	NAV / Share (30.05.2025)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	16.5701	1.50%	Up to 5%	GB00B1436X66	EMMENAO JY
B USD Acc <sup>^</sup>	-	1.50%	-	JE00B3NMKD60	EMMOPBA JY
B EUR Acc <sup>^</sup>	-	1.50%	-	JE00BPYPNG23	EMOPBEA JY
C USD Acc <sup>^</sup>	14.4015	1.50%	-	JE00B4RPQ277	EMMOPPC JY
C EUR Acc <sup>^</sup>	-	1.50%	-	JE00BPYPNH30	EMOLCEA JY
E AED Acc	11.5266	1.50%	Up to 5%	JE00B2R8GB34	EMIRAED JY
G USD Acc <sup>^</sup>	-	1.50%	Up to 5%	JE00BDVZLZ68	EMMOPGA JY
I USD Acc	-	1.00%	Up to 5%	JE00B3RDYY41	EMMOPIA JY
P USD Acc	13.1065	0.75%	Up to 5%	JE00B4XFJD51	EMNOPPD JY

<sup>^</sup> An additional distribution fee of 0.50% applies.  
<sup>^^</sup> Pricing date as at 29.05.2025.

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