

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 | Angad Rajpal, CFA |
| Associate Managers | Parth Kikani, CFA Chandru Bhatia |
| Domicile | Luxembourg |
| Fund Launch Date | 9 September 2014 |
| Current Fund Size | USD 398.4 million |
| Dealing Frequency | Daily |

Ratings



Dividend History

| | March | June | September | December |
|------|-------|------|-----------|----------|
| 2023 | 1% | 1% | | |
| 2022 | 1% | 1% | 1% | 1% |
| 2021 | 1% | 1% | 1% | 1% |
| 2020 | 1% | 1% | 1% | 1% |
| 2019 | 1% | 1% | 1% | 1% |
| 2018 | - | 2% | - | 2% |
| 2017 | - | 2% | - | 2% |
| 2016 | - | 2% | - | 2% |

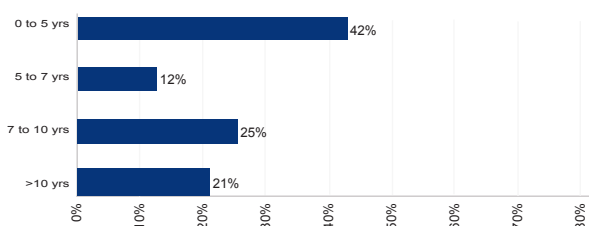
Top 5 Holdings*

| | |
|---------------------------|------|
| DP World Salaam Perpetual | 4.2% |
| TMS Issuer SARL 2032 | 4.0% |
| EMG Sukuk Limited 2024 | 3.6% |
| KSA Sukuk Limited 2031 | 3.4% |
| Saudi Electricity 2053 | 3.2% |
| Total number of holdings | 58 |

Key Metrics*

| | |
|------------------------|-------|
| Yield to Maturity | 6.21% |
| Current Yield | 5.63% |
| Duration | 5.10 |
| Average Credit Rating* | BBB |

Maturity Profile*



0-5 year bucket includes cash position.

Contact Details

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Investment Objective

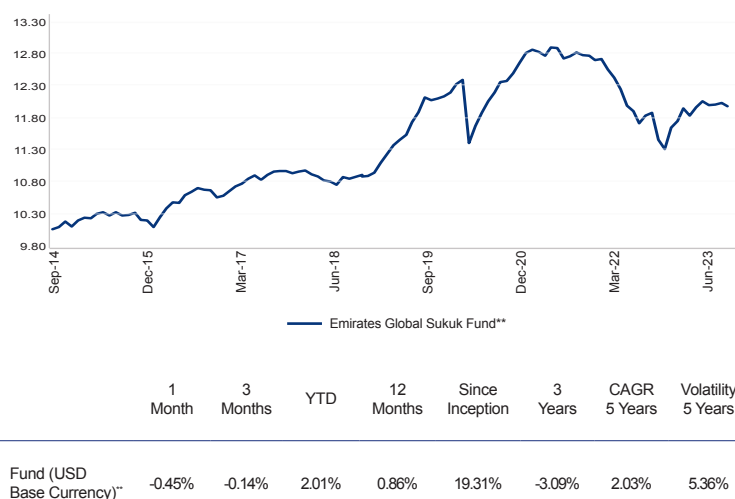
The fund is a US Dollar denominated, Shari'a compliant open ended fund that will invest in a diversified portfolio of Sukuk. The primary investment objective of the fund is to achieve high income as well as capital growth. Certain share classes of the fund will make income distributions on a quarterly basis, derived from income generated by the underlying Sukuk or maturity proceeds of Sukuk.

Team

With one of the largest 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 Bank PJSC, one of the largest financial service groups in the UAE.

The Head of Fixed Income, Angad Rajpal has been in the industry for more than seventeen years and is assisted by Director of Fixed Income Parth Kikani and Senior Portfolio Manager Chandru Bhatia, both of whom have over fourteen years' industry experience. The portfolio managers are supported by three analysts, who provide in-depth company and security analysis, as well as a dedicated risk management function. The risk management function reports independently to the Investment Committee which provides investment oversight.

Performance



** Source: Emirates NBD Asset Management, I Share Class, bid to bid, USD terms with net income reinvested.

Country Weights*

| | | | |
|----------------------|-----|---------------|-----|
| United Arab Emirates | 33% | Kuwait | 4% |
| Saudi Arabia | 31% | Maldives | 2% |
| Indonesia | 13% | United States | 2% |
| Bahrain | 8% | Turkey | 1% |
| Malaysia | 7% | Cash* | -1% |

Sector Weights*

| | | | |
|-------------|-----|------------------------|-----|
| Government | 30% | Consumer, Non-Cyclical | 8% |
| Financial | 22% | Basic Materials | 2% |
| Real Estate | 15% | Consumer, Cyclical | 1% |
| Utilities | 11% | Communications | 1% |
| Energy | 11% | Cash* | -1% |

* Source: Emirates NBD Asset Management analysis as at 30th August 2023. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

* Average credit rating based on the highest available rating of each issue and assumed ratings on non-rated issues.

* Sell trades pending settlement.

Fund Performance Data

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|------|---------|----------|--------|--------|--------|--------|-------|--------|-----------|---------|----------|----------|--------|
| 2014 | - | - | - | - | - | - | - | - | - | 0.36% | 0.84% | -0.72% | 0.47% |
| 2015 | 0.95% | 0.36% | -0.04% | 0.63% | 0.23% | -0.49% | 0.50% | -0.45% | 0.07% | 0.36% | -1.12% | -0.10% | 0.88% |
| 2016 | -1.01% | 1.58% | 1.30% | 0.96% | -0.09% | 1.13% | 0.50% | 0.54% | -0.22% | -0.05% | -1.05% | 0.25% | 3.88% |
| 2017 | 0.69% | 0.68% | 0.41% | 0.69% | 0.53% | -0.63% | 0.64% | 0.49% | 0.13% | -0.02% | -0.31% | 0.22% | 3.56% |
| 2018 | 0.19% | -0.57% | -0.29% | -0.59% | -0.15% | -0.46% | 1.07% | -0.21% | 0.75% | -0.24% | 0.06% | 0.50% | -0.12% |
| 2019 | 1.40% | 1.24% | 1.22% | 0.76% | 0.73% | 1.70% | 1.33% | 1.98% | -0.36% | 0.21% | 0.28% | 0.51% | 11.53% |
| 2020 | 1.02% | 0.58% | -8.01% | 2.37% | 1.74% | 1.52% | 1.14% | 1.40% | 0.10% | 1.00% | 1.30% | 1.26% | 5.10% |
| 2021 | 0.40% | -0.31% | -0.47% | 1.07% | -0.07% | -1.32% | 0.31% | 0.45% | -0.36% | -0.01% | -0.55% | 0.11% | -0.75% |
| 2022 | -1.29% | -1.04% | -1.45% | -2.11% | -0.72% | -1.61% | 1.05% | 0.37% | -3.63% | -1.22% | 2.92% | 0.91% | -7.69% |
| 2023 | 1.71% | -0.98% | 1.11% | 0.81% | -0.50% | 0.06% | 0.25% | -0.45% | | | | | 2.01% |

Fund Codes and Fees

| Share Class | NAV / Share (31.08.2023)** | Annual Management Fee | Entry Charge | ISIN | Bloomberg Code |
|------------------------|-------------------------------|--------------------------|-----------------|--------------|-------------------|
| A USD Acc | 11.6504 | 1.25% | Up to 4% | LU1060356364 | EGSKAU LX |
| A USD Inc | 8.2359 | 1.25% | Up to 4% | LU1060356448 | EGSKAU LX |
| A GBP Acc | 9.2578 | 1.25% | Up to 4% | LU1307853793 | EGSKSG LX |
| A GBP Inc | 8.1077 | 1.25% | Up to 4% | LU1303289893 | EGSKAG LX |
| A EUR Acc | 11.1826 | 1.25% | Up to 4% | LU1060356281 | EGSKAE LX |
| A EUR Inc | 7.8923 | 1.25% | Up to 4% | LU1311566001 | EMGSAE LX |
| B USD Acc [†] | 9.1664 | 1.25% | - | LU1060356521 | EGSKBU LX |
| B USD Inc [†] | 7.9463 | 1.25% | - | LU1060356794 | EGSKBU LX |
| B EUR Acc [†] | - | 1.25% | - | LU1317402557 | EMGSBE LX |
| B EUR Inc [†] | 7.7369 | 1.25% | - | LU1317402714 | EMGSBE LX |
| B AED Acc [†] | - | 1.25% | - | LU1317402987 | EMGSBA LX |
| B AED Inc [†] | - | 1.25% | - | LU1317403100 | EMGSBA LX |
| C USD Acc [†] | 10.5776 | 1.25% | - | LU1060356877 | EGSKCU LX |
| C USD Inc [†] | 7.4035 | 1.25% | - | LU1060356950 | EGSKCU LX |
| C EUR Acc [†] | - | 1.25% | - | LU1311566183 | EMGSCE LX |
| C EUR Inc [†] | - | 1.25% | - | LU1317403522 | EMNGCE LX |
| C AED Acc [†] | 10.1218 | 1.25% | - | LU1317403878 | EMNGCA LX |
| C AED Inc [†] | 7.9257 | 1.25% | - | LU1317404090 | EMNGCA LX |
| D USD Acc | - | 1.10% | - | LU2392924457 | EMEGSD LX |
| D USD Inc | - | 1.10% | - | LU2392924531 | EMEGSD LX |
| D AED Acc | - | 1.10% | - | LU2392924614 | EMEGAED LX |
| D AED Inc | - | 1.10% | - | LU2392924705 | EMEGSD LX |
| G USD Acc [†] | - | 1.25% | Up to 4% | LU1060357099 | EGSKGU LX |
| S USD Acc | 9.5857 | 0.75% | Up to 4% | LU1654397162 | EMGSSU LX |
| I USD Acc | 11.9313 | 1.10% | Up to 4% | LU1060357255 | EGSKIUA LX |
| I USD Inc | 8.5869 | 1.10% | Up to 4% | LU1060357339 | EGSKIUI LX |
| R USD Acc | 9.6798 | 1.10% | Up to 4% | LU1307853959 | EGSKRU LX |
| R USD Inc | 8.6448 | 1.10% | Up to 4% | LU1303289976 | EGSKRI LX |
| R GBP Acc | 7.9438 | 1.10% | Up to 4% | LU1307854254 | EGSKRG LX |
| R EUR Acc | - | 1.10% | Up to 4% | LU1307854502 | EGSKRE LX |

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

** Pricing date as at 30.08.2023.

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