

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 412.1 million
Dealing Frequency	Daily

Ratings



Morningstar
Rating
3 Year



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%

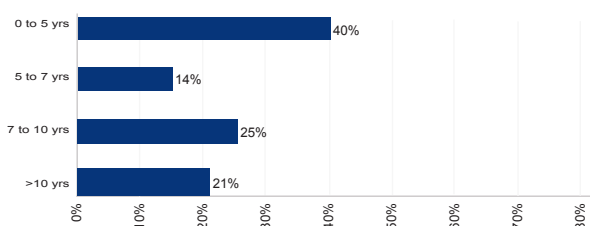
Top 5 Holdings*

DP World Salaam Perpetual	4.0%
TMS Issuer SARL 2032	3.9%
EMG Sukuk Limited 2024	3.5%
KSA Sukuk Limited 2031	3.4%
Saudi Electricity 2053	3.3%
Total number of holdings	59

Key Metrics*

Yield to Maturity	5.97%
Current Yield	5.47%
Duration	5.17
Average Credit Rating*	BBB

Maturity Profile*



0-5 year bucket includes cash position.

Contact Details

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Website: www.emiratesnbd.com/assetmanagement

Investment Objective

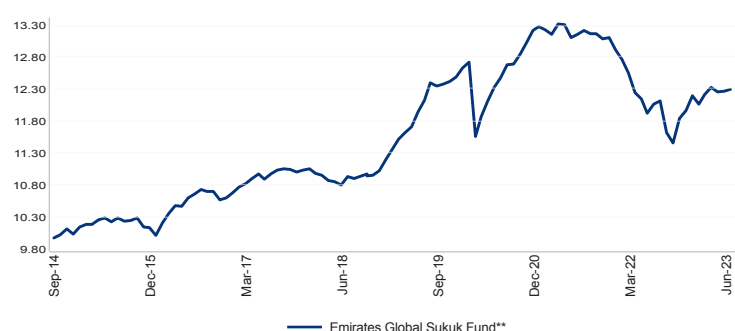
The fund is a US Dollar denominated, Shari'a compliant open ended fund that will invest in a diversified portfolio of Sukuk. The primary investment objective of the fund is to achieve high income as well as capital growth. Certain share classes of the fund will make income distributions on a quarterly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

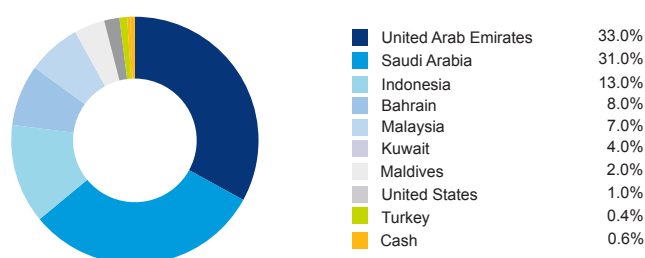
Performance



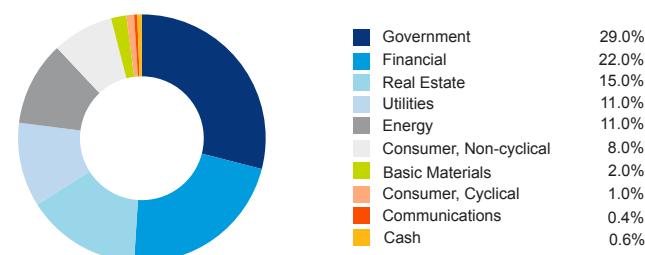
	1 Month	3 Months	YTD	12 Months	Since Inception	3 Years	CAGR 5 Years	Volatility 5 Years
Fund (USD Base Currency)**	0.25%	-0.19%	2.47%	1.69%	19.85%	-1.29%	2.07%	5.37%

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

Country Weights*



Sector Weights*



* Source: Emirates NBD Asset Management analysis as at 28th July 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.

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%						2.47%

Fund Codes and Fees

Share Class	NAV / Share (31.07.2023)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	11.7047	1.25%	Up to 4%	LU1060356364	EGSKAU LX
A USD Inc	8.2742	1.25%	Up to 4%	LU1060356448	EGSKAU LX
A GBP Acc	9.3031	1.25%	Up to 4%	LU1307853793	EGSKSG LX
A GBP Inc	8.1465	1.25%	Up to 4%	LU1303289893	EGSKAG LX
A EUR Acc	11.2543	1.25%	Up to 4%	LU1060356281	EGSKAE LX
A EUR Inc	7.9425	1.25%	Up to 4%	LU1311566001	EMGSAE LX
B USD Acc [†]	9.2150	1.25%	-	LU1060356521	EGSKBU LX
B USD Inc [†]	7.9867	1.25%	-	LU1060356794	EGSKBU LX
B EUR Acc [†]	-	1.25%	-	LU1317402557	EMGSBE LX
B EUR Inc [†]	7.7887	1.25%	-	LU1317402714	EMGSBE LX
B AED Acc [†]	-	1.25%	-	LU1317402987	EMGSBA LX
B AED Inc [†]	-	1.25%	-	LU1317403100	EMGSBA LX
C USD Acc [†]	10.6342	1.25%	-	LU1060356877	EGSKCU LX
C USD Inc [†]	7.4482	1.25%	-	LU1060356950	EGSKCU LX
C EUR Acc [†]	-	1.25%	-	LU1311566183	EMGSCE LX
C EUR Inc [†]	-	1.25%	-	LU1317403522	EMNGCE LX
C AED Acc [†]	10.1806	1.25%	-	LU1317403878	EMNGCA LX
C AED Inc [†]	7.9720	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	9.6263	0.75%	Up to 4%	LU1654397162	EMGSSU LX
I USD Acc	11.9850	1.10%	Up to 4%	LU1060357255	EGSKIU LX
I USD Inc	8.6255	1.10%	Up to 4%	LU1060357339	EGSKIU LX
R USD Acc	9.7237	1.10%	Up to 4%	LU1307853959	EGSKRU LX
R USD Inc	8.6838	1.10%	Up to 4%	LU1303289976	EGSKRU LX
R GBP Acc	7.9813	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 28.07.2023.

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