

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 420.64 million
Dealing Frequency	Daily

Ratings



Dividend History

	March	June	September	December
2024	1%	1%		
2023	1%	1%	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%

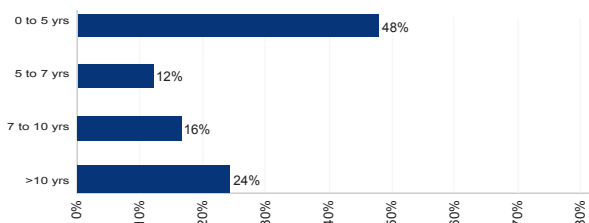
Top 5 Holdings*

TMS Issuer SARL 2032	3.9%
Egypt Taskeek 2026	3.8%
DP World Salaam Perpetual	3.5%
Saudi Electricity 2053	3.2%
Otel Sukuk 2031	3.1%
Total number of holdings	58

Key Metrics*

Yield to Maturity	5.76%
Current Yield	5.63%
Duration	4.76
Average Credit Rating*	BBB

Maturity Profile*



0-5 year bucket includes cash position.

Contact Details

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Investment Objective

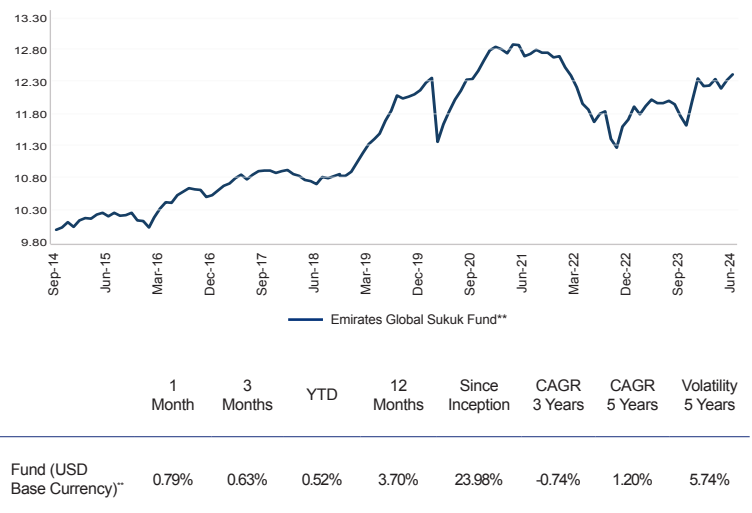
The fund is a US Dollar denominated, Shari'a compliant open ended fund that will invest in a diversified portfolio of Sukuk. The primary investment objective of the fund is to achieve high income as well as capital growth. Certain share classes of the fund will make income distributions on a quarterly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

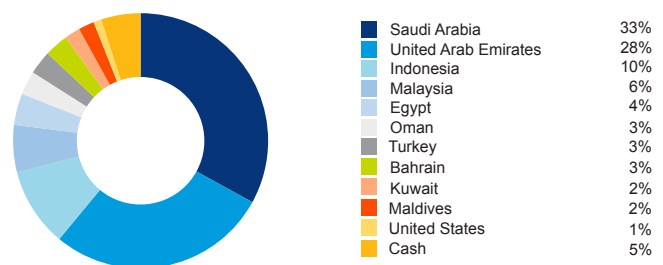
The Head of Fixed Income, Angad Rajpal has been in the industry for more than seventeen years and is assisted by Director of Fixed Income Parth Kikani and Senior Portfolio Manager Chandru Bhatia, both of whom have over fourteen years' industry experience. The portfolio managers are supported by three 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

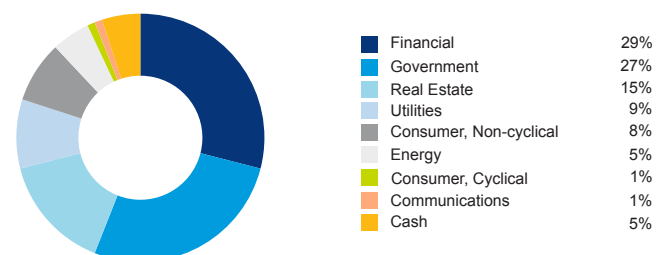


** Source: Emirates NBD Asset Management, I Share Class, bid to bid, USD terms with net income reinvested.

Country Weights*



Sector Weights*



* Source: Emirates NBD Asset Management analysis as at 27th June 2024. 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%	-1.50%	-1.25%	3.19%	2.98%	5.45%
2024	-0.94%	0.08%	0.76%	-1.17%	1.02%	0.79%							0.52%

Fund Codes and Fees

Share Class	NAV / Share (28.06.2024)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	12.0868	1.25%	Up to 4%	LU1060356364	EGSKAUA LX
A USD Inc	8.2907	1.25%	Up to 4%	LU1060356448	EGSKAUI LX
A GBP Acc	9.5788	1.25%	Up to 4%	LU1307853793	EGSKSGA LX
A GBP Inc	8.1342	1.25%	Up to 4%	LU1303289893	EGSKAGI LX
A EUR Acc	11.4589	1.25%	Up to 4%	LU1060356281	EGSKAEA LX
A EUR Inc	7.8420	1.25%	Up to 4%	LU1311566001	EMGSAEI LX
B USD Acc [^]	9.4512	1.25%	-	LU1060356521	EGSKBUA LX
B USD Inc [^]	7.9752	1.25%	-	LU1060356794	EGSKBUI LX
B EUR Acc [^]	-	1.25%	-	LU1317402557	EMGSBEA LX
B EUR Inc [^]	7.6589	1.25%	-	LU1317402714	EMGSBEI LX
B AED Acc [^]	-	1.25%	-	LU1317402987	EMGSBAA LX
B AED Inc [^]	-	1.25%	-	LU1317403100	EMGSBAI LX
C USD Acc [^]	10.8741	1.25%	-	LU1060356877	EGSKCUA LX
C USD Inc [^]	7.3408	1.25%	-	LU1060356950	EGSKCUI LX
C EUR Acc [^]	-	1.25%	-	LU1311566183	EMGSCEA LX
C EUR Inc [^]	-	1.25%	-	LU1317403522	EMNGCEI LX
C AED Acc [^]	-	1.25%	-	LU1317403878	EMNGCAA LX
C AED Inc [^]	7.8947	1.25%	-	LU1317404090	EMNGCAI LX
D USD Acc	10.0836	1.10%	-	LU2392924457	EMEGSDU LX
D USD Inc	-	1.10%	-	LU2392924531	EMEGSDE LX
D AED Acc	-	1.10%	-	LU2392924614	EMEGAED LX
D AED Inc	-	1.10%	-	LU2392924705	EMEGSDA LX
G USD Acc [^]	-	1.25%	Up to 4%	LU1060357099	EGSKGUA LX
S USD Acc	9.9858	0.75%	Up to 4%	LU1654397162	EMGSSUA LX
I USD Acc	12.3977	1.10%	Up to 4%	LU1060357255	EGSKUIA LX
I USD Inc	8.6576	1.10%	Up to 4%	LU1060357339	EGSKIUI LX
R USD Acc	10.0549	1.10%	Up to 4%	LU1307853959	EGSKRUA LX
R USD Inc	8.7132	1.10%	Up to 4%	LU1303289976	EGSKRUI LX
R GBP Acc	8.2284	1.10%	Up to 4%	LU1307854254	EGSKRGA LX
R EUR Acc	10.1533	1.10%	Up to 4%	LU1307854502	EGSKREA LX

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

^{**} Pricing date as at 27.06.2024.

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