Investment Objective

The Emirates Fixed Maturity Portfolio is a US Dollar denominated 4 year closed-ended fund, domiciled in Jersey which seeks to provide professional, institutional and high net worth investors with a professionally managed means of participating in fixed and floating rate securities from issuers predominantly in Emerging Markets. The fund will have a fixed maturity date and intends to distribute dividends on a regular basis.

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 team employs sophisticated techniques to drive performance and control risk. This helps manage volatility during periods of market stress, as well as maintain performance above major peers during most periods. The Head of Fixed Income, Angad Rajpal has been in the industry for almost twelve years and is assisted by Director of Fixed Income Parth Kikani and Senior Portfolio Manager Chandru Bhatia, both of whom have over 10 years’ industry experience.

The portfolio managers are supported by three analysts. The team includes two CFA Charter Holders 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

Key Metrics*

- Yield to Maturity: 0.78%
- Current Yield: 3.91%
- Duration: 0.21
- Average Credit Rating*: BBB-

Top 5 Holdings*

- Emirates NBD Bank: 4.09%
- Akbank: 4.08%
- Turkie Vakiflar Bankasi: 4.07%
- Sasol Financing: 4.07%
- Dar Al Arkan Sukuk: 4.06%

Country Weights*

- CEEMEA: 42%
- Asia: 24%
- Latin America: 4%
- Cash: 30%

Sector Weights*

- Banks: 30%
- Diversified Financial Services: 14%
- Real Estate: 13%
- Sovereign: 4%
- Chemicals: 4%
- Iron / Steel: 3%
- Oil & Gas: 2%
- Cash: 30%

* Source: Emirates NBD Asset Management analysis as at 30th March 2022.

** Average credit rating is based on Bloomberg Composite Rating where more than two ratings are available. In case where only one rating is available, that rating is taken.
Emirates Fixed Maturity Portfolio - Tranche 2  
Fact Sheet March 2022

Monthly Performance Data

<table>
<thead>
<tr>
<th>Year</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>August</th>
<th>September</th>
<th>October</th>
<th>November</th>
<th>December</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>-</td>
<td>-</td>
<td>-0.24%</td>
<td>0.42%</td>
<td>2.25%</td>
<td>0.08%</td>
<td>-0.58%</td>
<td>0.17%</td>
<td>0.75%</td>
<td>0.42%</td>
<td>-0.29%</td>
<td>2.99%</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>0.91%</td>
<td>0.10%</td>
<td>-12.26%</td>
<td>3.89%</td>
<td>3.75%</td>
<td>2.15%</td>
<td>0.84%</td>
<td>1.45%</td>
<td>-1.10%</td>
<td>0.53%</td>
<td>1.45%</td>
<td>0.06%</td>
<td>0.73%</td>
</tr>
<tr>
<td>2021</td>
<td>0.37%</td>
<td>0.75%</td>
<td>-1.20%</td>
<td>0.62%</td>
<td>0.43%</td>
<td>-0.75%</td>
<td>0.09%</td>
<td>0.34%</td>
<td>-1.27%</td>
<td>-0.92%</td>
<td>-1.29%</td>
<td>-0.98%</td>
<td>-3.79%</td>
</tr>
<tr>
<td>2022</td>
<td>-1.67%</td>
<td>-3.37%</td>
<td>-1.25%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-6.17%</td>
</tr>
</tbody>
</table>

Note: Price return does not include distributed dividends.

Fund Codes and Fees

<table>
<thead>
<tr>
<th>Share Class</th>
<th>NAV / Share (31.03.2022)^</th>
<th>Annual Management Fee</th>
<th>Deferred Sales Fee</th>
<th>ISIN</th>
<th>Bloomberg Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>I USD Inc 3</td>
<td>9.3654</td>
<td>Up to 0.70%</td>
<td>Up to 1%</td>
<td>JE00BJVK8R44</td>
<td>EMFIUI3 JY</td>
</tr>
</tbody>
</table>

^ Pricing date as at 30.03.2022.