

# Emirates MENA Top Companies Fund

Fact Sheet August 2022



## Details

Fund Manager	Emirates NBD Fund Managers (Jersey) Ltd
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Managers	Richard Lee, CFA Dipanjay Ray, CFA
Domicile	Jersey, Channel Islands
Fund Launch Date	1 September 2007
Current Fund Size	USD 101.2 million
Dealing Frequency	Daily

## Ratings



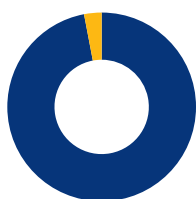
## Life Company Codes

Friends Provident International	L44
Utmost	EMIE
Hansard	MC185 / MC185S2
Metlife Alico	EMT
Quilter International	98368 (USD) 98369 (GBP) 98370 (EUR)
Oman Insurance Company	H91
Zurich	3MUSD (Regulars) 4MUSD (Singles)

## Top 5 Holdings\*

The Saudi National Bank	8.5%
Al Rajhi Bank	7.7%
Riyad Bank	6.3%
Qatar National Bank	4.6%
First Abu Dhabi Bank	4.3%
Total number of holdings	31

## Asset Allocation\*



Equity	97%
Cash	3%

## Investment Objective

The Emirates MENA Top Companies Fund is a feeder fund to the Emirates NBD SICAV – Emirates MENA Top Companies 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 through investments in a portfolio of GCC and MENA equities offerings. The fund is actively managed and will take advantage of price distortions and specific opportunities that display potential for strong gains.

The fund follows a high conviction, adaptive and deep research investment approach, which is value oriented with a strong preference for companies that exhibit competitive, innovative and efficient traits. The portfolio is built on long-term commitments, with investments made after rigorous, qualitative and fundamental analysis.

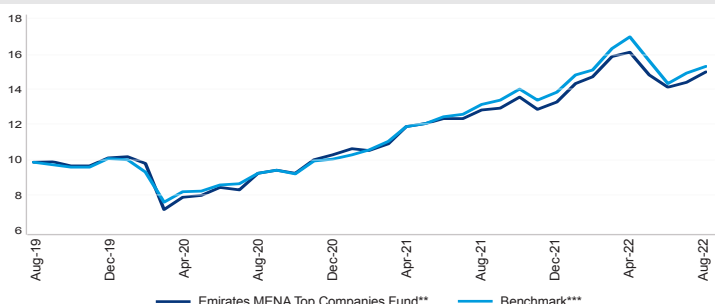
The fund will endeavour to invest predominantly in the UAE, Oman, Bahrain, Qatar, Saudi Arabia, Kuwait, Morocco, Tunisia, Egypt and Jordan, and may also invest in other jurisdictions if, and when, stock exchanges in such jurisdictions present investment opportunities that are attractive in the opinion of the Investment Manager.

## Team

With one of the longest 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 fund is jointly managed by Richard Lee who has been in the industry for over 19 years and Dipanjay Ray who has over 12 years industry experience. The portfolio managers are supported by two analysts. The team includes three CFA charterholders, who provide in-depth company and security analysis, as well as an independent performance/risk manager for overall portfolio monitoring purposes. The team boasts unrivalled experience in the regional markets and its sectoral and stock coverage sets it apart from its peers. The consistent outperformance of the team's equity funds over their respective benchmarks is testament to their strict investment philosophy.

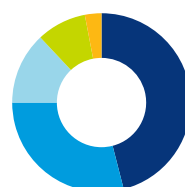
## Performance



	1 Month	3 Months	Year to Date	12 Months	Since Inception	3 Years	CAGR 5 Years	Volatility 5 Years
Fund**	4.06%	1.19%	12.51%	16.18%	112.53%	49.75%	11.48%	17.49%
Benchmark***	2.53%	-2.04%	10.27%	15.83%	37.20%	52.62%	11.04%	15.19%

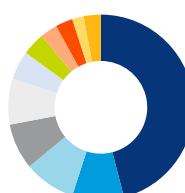
\*\* Emirates NBD Asset Management, P Share Class, bid to bid, USD terms with net income reinvested. P Share Class inception date is January 2010, and prior to this date the institutional share class performance data has been used.  
\*\*\* MSCI Arabian Markets Combined Net Total Return USD Index, effective 1<sup>st</sup> September 2020.

## Country Weights\*



Saudi Arabia	46%
United Arab Emirates	29%
Qatar	13%
Kuwait	9%
Cash	3%

## Sector Weights\*



Financials	46%
Energy	9%
Materials	9%
Real Estate	8%
Industrials	8%
Consumer Discretionary	5%
Communication Services	4%
Healthcare	3%
Utilities	3%
Consumer Staples	2%
Cash	3%

## Contact Details

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Website: [www.emiratesnbd.com/assetmanagement](http://www.emiratesnbd.com/assetmanagement)

\* Source: Emirates NBD Asset Management analysis as at 30<sup>th</sup> August 2022.

# Emirates MENA Top Companies Fund

## Fact Sheet August 2022



### Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2007	-	-	-	-	-	-	-	-	1.82%	12.81%	3.61%	7.06%	27.42%
2008	2.92%	4.92%	-4.86%	9.91%	-0.30%	-1.62%	-1.19%	-9.01%	-12.82%	-27.22%	-12.79%	-3.20%	-49.69%
2009	-10.62%	-2.68%	7.00%	13.48%	9.68%	-2.47%	4.34%	2.61%	8.01%	-1.92%	-5.30%	-1.53%	19.50%
2010	-0.83%	4.04%	9.13%	0.74%	-10.44%	-2.24%	3.91%	-0.53%	5.38%	1.38%	-0.23%	4.53%	14.35%
2011	-4.08%	-5.43%	6.61%	2.62%	-1.50%	-1.46%	-1.16%	-2.64%	-1.29%	2.73%	-2.01%	1.92%	-6.11%
2012	1.87%	5.24%	2.71%	-0.21%	-4.68%	-2.25%	2.88%	2.48%	-0.57%	0.25%	-1.59%	2.35%	8.08%
2013	5.25%	0.27%	2.46%	4.02%	3.60%	-1.07%	6.42%	-0.85%	1.67%	0.71%	2.43%	4.96%	33.90%
2014	3.86%	5.69%	3.16%	3.53%	2.90%	-6.84%	9.80%	5.53%	0.17%	-4.21%	-4.17%	-7.39%	10.89%
2015	0.01%	2.84%	-5.09%	7.79%	-0.04%	-3.56%	0.59%	-10.97%	-2.38%	-1.43%	-2.62%	-2.58%	-17.09%
2016	-10.65%	5.25%	3.40%	5.80%	-4.61%	0.03%	3.29%	-0.15%	-6.83%	3.04%	4.08	5.00%	6.22%
2017	1.90%	-0.42%	-1.23%	0.96%	0.50%	3.63%	0.02%	0.74%	0.25%	-1.65%	-2.24%	0.48%	2.85%
2018	6.98%	-1.92%	5.07%	2.88%	-1.86%	1.66%	1.27%	-1.39%	-1.50%	-2.31%	-0.81%	-1.14%	6.64%
2019	7.03%	1.17%	2.88%	5.50%	-4.71%	-1.24%	2.84%	-2.12%	0.57%	-2.60%	-0.05%	4.73%	14.14%
2020	0.58%	-3.62%	-25.28%	8.73%	1.38%	5.31%	-1.34%	10.54%	1.94%	-2.07%	8.00%	2.63%	1.47%
2021	3.44%	-0.92%	3.37%	8.54%	1.40%	2.17%	0.05%	3.95%	0.57%	4.77%	-4.97%	3.11%	27.94%
2022	7.73%	2.55%	7.43%	1.57%	-7.77%	-4.49%	1.82%	4.06%					12.51%

### Fund Codes and Fees

Share Class	NAV / Share (31.08.2022) <sup>^^</sup>	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc <sup>†</sup>	15.3427	1.75%	Up to 5%	JE00B1XBLR09	EMMTCFI JY
B USD Acc <sup>†</sup>	19.3739	1.75%	-	JE00B44RN944	EMMTCPB JY
B GBP Acc <sup>†</sup>	14.5652	1.75%	-	JE00B6STKT91	EMMTCBG JY
B EUR Acc <sup>†</sup>	-	1.75%	-	JE00BPYPNL75	EMTCBEA JY
C USD Acc <sup>†</sup>	19.3562	1.75%	-	JE00B46JLR25	EMMTCPC JYX
C GBP Acc <sup>†</sup>	15.2677	1.75%	-	JE00BPYPNN99	EMMTCGA JY
C EUR Acc <sup>†</sup>	-	1.75%	-	JE00BPYPNM82	EMTCCEA JY
E AED Acc <sup>†</sup>	12.5206	2.00%	Up to 5%	JE00B2R8G806	EMMTCAE JY
G USD Acc <sup>†</sup>	13.7631	1.75%	Up to 5%	JE00BDVZM089	EMMTCPG JY
I USD Acc <sup>†</sup>	18.2450	1.50%	Up to 5%	JE00B1XBLQ91	EMMTCFA JY
P USD Acc	21.2534	1.50%	Up to 5%	JE00B4XBSD62	EMMTCPD JY

<sup>^</sup> An additional distribution fee of 0.50% applies.

<sup>^^</sup> Pricing date as at 30.08.2022.

<sup>†</sup> Performance fee is 10% of the increase of the NAV of the share class over a 10% hurdle rate payable quarterly.

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