

Details

Fund Manager	Waystone Management Company (Lux) S.A.
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Managers	Richard Lee, CFA Dipanjay Ray, CFA
Domicile	Luxembourg
Fund Launch Date	9 September 2014
Current Fund Size	USD 126.2 million
Dealing Frequency	Daily

Ratings

Signatory of:



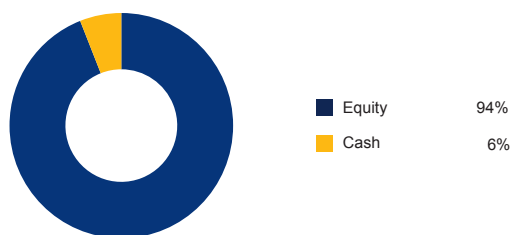
Dividend History

	March	June	September	December
2021	1%	1%	1%	
2020	1%	1%	1%	1%
2019	1%	1%	1%	1%
2018	-	2%	-	2%

Top 5 Holdings*

The Saudi National Bank	8.7%
Alinma Bank	7.3%
Qatar National Bank	5.55%
Industries Qatar	5.3%
Abu Dhabi Commercial Bank	4.8%
Total number of holdings	28

Asset Allocation*



* Source: Emirates NBD Asset Management analysis as at 29th September 2021. Emirates NBD Asset Management Limited (ENBD AM) is the investment manager of the fund and a wholly owned subsidiary of Emirates NBD Bank PJSC. ENBD AM's buy and sell decisions are made solely on the basis of investment rationale and in line with all the required internal and external compliance and regulatory requirements.

Contact Details

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Investment Objective

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.

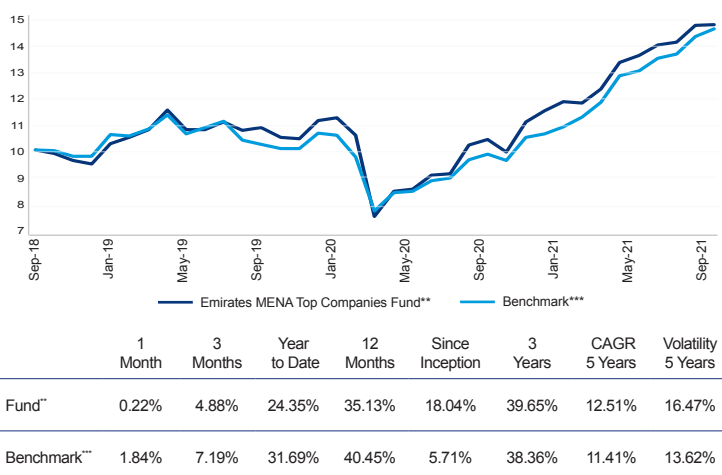
The fund will endeavour to invest predominantly in the UAE, Oman, Bahrain, Qatar, Saudi Arabia, Kuwait, Morocco, Tunisia, Egypt and Jordan, and may also invest in other jurisdictions if, and when, stock exchanges in such jurisdictions present investment opportunities that are attractive in the opinion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

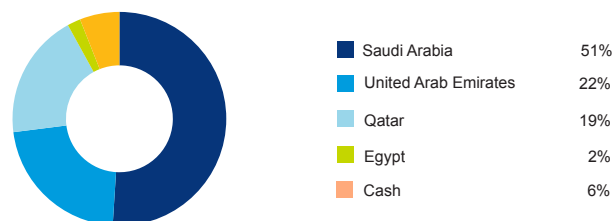
Performance



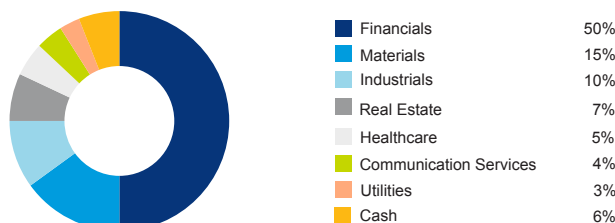
** Emirates NBD Asset Management, P Share Class, bid to bid, USD terms with net income reinvested.

*** MSCI Arabian Markets Combined Net Total Return USD Index, effective 1st September 2020.

Country Weights*



Sector Weights*



Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2014	-	-	-	-	-	-	-	-	-1.58%	-5.46%	-7.14%	-4.87%	-17.82%
2015	2.78%	0.47%	-5.38%	9.67%	-1.92%	-2.24%	0.13%	-11.41%	-1.08%	-2.34%	-3.41%	-1.96%	-16.62%
2016	-8.97%	3.43%	3.92%	5.24%	-4.08%	-0.22%	1.65%	-0.12%	-4.49%	2.30%	3.53%	5.25%	6.52%
2017	0.86%	-0.01%	-0.09%	0.20%	0.53%	3.55%	0.15%	1.15%	0.31%	-1.86%	-2.19%	0.91%	3.45%
2018	6.26%	-2.30%	5.49%	3.38%	-1.32%	1.31%	1.02%	-1.60%	-0.51%	-1.25%	-2.21%	-1.13%	6.88%
2019	6.82%	1.91%	2.24%	5.92%	-5.42%	-0.13%	2.25%	-2.34%	0.77%	-2.81%	-0.57%	5.57%	14.32%
2020	0.85%	-5.07%	-24.61%	10.19%	0.67%	5.18%	0.41%	9.89%	1.91%	-3.95%	9.70%	3.14%	2.89%
2021	2.69%	-0.42%	3.78%	7.06%	1.80%	2.51%	0.73%	3.89%	0.22%				24.35%

Fund Codes and Fees

Share Class	NAV / Share (30.09.2021)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc ¹	12.3691	1.75%	Up to 5%	LU1060354153	EMTCAUA LX
A USD Inc ²	11.2371	1.75%	Up to 5%	LU1738496303	EMMTAUI LX
A GBP Acc ²	-	1.75%	Up to 5%	LU1303289208	EMTCAGA LX
A GBP Inc ²	-	1.75%	Up to 5%	LU1738496485	EMMTAGI LX
A EUR Acc ²	-	1.75%	Up to 5%	LU1303289380	EMTCAEA LX
A EUR Inc ²	-	1.75%	Up to 5%	LU1738496568	EMMTAEI LX
B USD Acc ¹	11.6687	1.75%	-	LU1060354310	EMTCBUA LX
B USD Inc ¹	-	1.75%	-	LU1738496642	EMMTBUI LX
B GBP Acc ¹	9.9624	1.75%	-	LU1060354237	EMTCBGA LX
B GBP Inc ¹	-	1.75%	-	LU1738496725	EMMTBGI LX
B EUR Acc ¹	-	1.75%	-	LU1317407275	EMMTBEA LX
B EUR Inc ¹	-	1.75%	-	LU1738496998	EMMTBEI LX
C USD Acc ¹	10.4773	1.75%	-	LU1060354583	EMTCCUA LX
C USD Inc ¹	-	1.75%	-	LU1738497020	EMMTGUI LX
C GBP Acc ¹	8.8232	1.75%	-	LU1060354401	EMTCCGA LX
C GBP Inc ¹	-	1.75%	-	LU1738497293	EMMTCGI LX
C EUR Acc ¹	-	1.75%	-	LU1317407432	EMMTCEA LX
C EUR Inc ¹	-	1.75%	-	LU1738497376	EMMTCEI LX
E AED Acc ²	-	2.00%	Up to 5%	LU1060354666	EMTCEAA LX
E AED Inc ²	-	2.00%	Up to 5%	LU1654396941	EMMTEAI LX
G USD Acc ¹	-	1.75%	Up to 5%	LU1060354740	EMTCGUA LX
G USD Inc ¹	-	1.75%	Up to 5%	LU1738497459	EMMTGUI LX
G GBP Acc ¹	-	1.75%	Up to 5%	LU1317407606	EMMTGEA LX
G GBP Inc ¹	-	1.75%	Up to 5%	LU1738497533	EMMTGGI LX
R USD Acc ²	-	1.50%	Up to 5%	LU1303289463	EMTCRUA LX
R USD Inc ²	-	1.50%	Up to 5%	LU1738497962	EMMTRUI LX
R GBP Acc ²	-	1.50%	Up to 5%	LU1303289547	EMTCRGA LX
R GBP Inc ²	-	1.50%	Up to 5%	LU1738498002	EMMTRGI LX
R EUR Acc ²	-	1.50%	Up to 5%	LU1303289620	EMTCREA LX
R EUR Inc ²	-	1.50%	Up to 5%	LU1738498184	EMMTREI LX
S USD Acc ²	13.0007	1.00%	Up to 5%	LU2244821240	EMMTSUA LX
I USD Acc ²	13.3078	1.50%	Up to 5%	LU1060354823	EMTICUA LX
I USD Inc ²	11.3779	1.50%	Up to 5%	LU1738497616	EMMTIUI LX
P USD Acc	11.8039	1.50%	Up to 5%	LU1060355127	EMTCPUA LX
P USD Inc	-	1.50%	Up to 5%	LU1738497707	EMMTPUI LX
P EUR Acc	-	1.50%	Up to 5%	LU1060355044	EMTCPEA LX
P EUR Inc	-	1.50%	Up to 5%	LU1738497889	EMMTPEI LX

¹ An additional distribution fee of 0.50% applies

² Pricing data as at 29.09.2021

[†] 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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