

Details

Fund Manager	Waystone Management Company (Lux) S.A.
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Manager	Investment Team
Domicile	Luxembourg
Fund Launch Date	9 September 2020
Current Fund Size	USD 68.5 million
Dealing Frequency	Daily

Ratings

Signatory of:



Dividend

	March	June	September	December
2021	0.75%	0.75%	0.75%	
2020	-	-	-	0.75%

Top 10 Holdings*

PIMCO GIS Global Investment Grade Credit Fund	14.0%
iShares Global Corp Bond UCITS ETF	10.4%
Emirates Islamic Money Market Fund	9.7%
iShares Core S&P 500 ETF	8.5%
Goldman Sachs Absolute Return Tracker Portfolio I Acc USD	7.7%
iShares USD Treasury Bond 1-3 Year UCITS ETF	6.7%
Jupiter Global Fund - Jupiter Dynamic Bond	4.9%
Neuberger Berman Emerging Market Debt Hard Currency Fund	3.8%
Janus Henderson Horizon Global Property Equities Fund	3.5%
Wisdomtree Physical Gold	3.5%
Total number of holdings	21

Funds by Type*

Actively Managed	64%
Passive / ETF	36%

Contact Details

Email: assetmanagement@emiratesnbd.com

Tel: +971 4 370 0022

Website: www.emiratesnbd.com/assetmanagement

Investment Objective

The Emirates Signature Cautious Fund seeks to provide investors with a highly diversified portfolio across asset classes and geographies. Its objective is to deliver the best possible risk-adjusted return while limiting the probability of capital loss on a 3 year time horizon for the accumulation shares. Domiciled in Luxembourg and regulated by Luxembourg Commission de Surveillance du Secteur Financier, the fund offers daily valuation and dealing.

Monthly Commentary

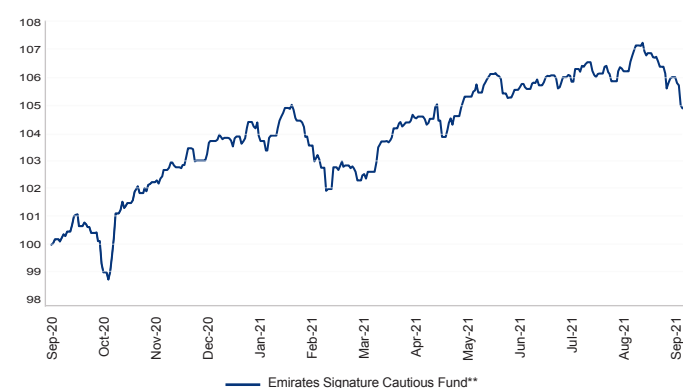
The first half of the year was spectacular, with a clear dichotomy between booming cyclical assets on one side and underperforming defensive assets on the other. As expected however, the third quarter which just ended brought more volatility: the delta variant kept on spreading way faster than expected, which challenged the economic outlook, at a time when central banks around the world signaled the beginning of the end of extraordinarily supportive balance-sheet policies. Finally, Chinese assets were roiled under the double influence of a continuous regulatory crackdown on entire parts of the private sector, and the inevitable financial meltdown of real estate giant Evergrande.

Against such a backdrop, Q3 returns were overall slightly negative for all asset classes and frankly negative for stocks in emerging markets, down 8% due to China's heavily negative contribution. The fund return suffered from the market context in absolute, and also, relative to competitors, from the fact that our strategic allocation includes more emerging markets than our peers.

Our Tactical Asset Allocation and our fund selection were both unchanged in September.

The monthly return for the Emirates Signature Cautious Fund was -1.59%.

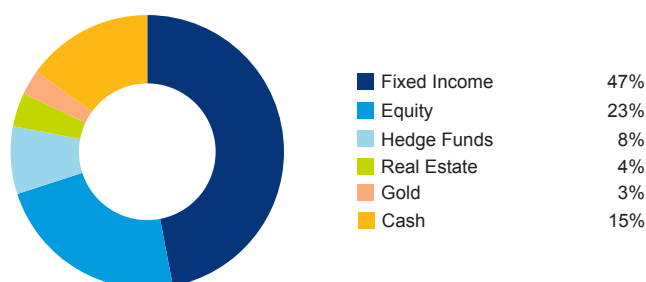
Performance



	1 Month	3 Months	YTD	12 Months
Fund**	-1.59%	-0.84%	1.14%	4.95%

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

Asset Allocation*



* Source: Emirates NBD Asset Management analysis as at 29th September 2021.

Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2020	-	-	-	-	-	-	-	-	-0.75%	-1.00%	3.37%	1.40%	2.98%
2021	0.00%	-0.16%	-1.16%	2.19%	0.70%	0.44%	0.51%	0.25%	-1.59%				1.14%

Fund Codes and Fees

Share Class	NAV / Share (30.09.2021)*	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	10.0254	1.10%	Up to 5%	LU2212034701	ECAUAUA LX
A USD Inc	10.0059	1.10%	Up to 5%	LU2212033992	ECAUAUI LX
A EUR Acc	-	1.10%	Up to 5%	LU2290899603	EMESAEA LX
A EUR Inc	9.8269	1.10%	Up to 5%	LU2290899512	EMESCAE LX
A AED Acc	-	1.10%	Up to 5%	LU2212034883	EMESCAA LX
A AED Inc	-	1.10%	Up to 5%	LU2212034024	ECAUAAI LX
B USD Acc	10.2461	1.10%	-	LU2212034966	ECAUBUA LX
B USD Inc	10.1353	1.10%	-	LU2212034370	ECAUBUI LX
B AED Acc	-	1.10%	-	LU2212035005	EMESCBA LX
B AED Inc	9.8162	1.10%	-	LU2212034453	ECAUBAI LX
B EUR Acc	-	1.10%	-	LU2212035187	EMESCBE LX
I USD Acc	-	0.75%	Up to 5%	LU2309815079	EMSCIUA LX
I USD Inc	9.8894	0.75%	Up to 5%	LU2309815152	EMESCII LX
I EUR Acc	-	0.75%	Up to 5%	LU2309815749	EMESCIA LX
I EUR Inc	-	0.75%	Up to 5%	LU2309815665	EMESIEI LX
P USD Acc	10.4155	0.50%	Up to 5%	LU2212035260	EMESCIU LX
P USD Inc	10.2490	0.50%	Up to 5%	LU2212034610	ECAUIUI LX
P EUR Acc	-	0.50%	Up to 5%	LU2290899868	EMESIEA LX
P EUR Inc	-	0.50%	Up to 5%	LU2290899785	EMESCIE LX

* Pricing date as at 29.09.2021

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