

## Details

Fund Manager	MDO Management Company S.A.
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Manager	Richard Lee, CFA
Associate Manager	Marwan Haddad, CFA
Domicile	Luxembourg
Fund Launch Date	20 December 2017
Current Fund Size	USD 46.9 million
Dealing Frequency	Daily

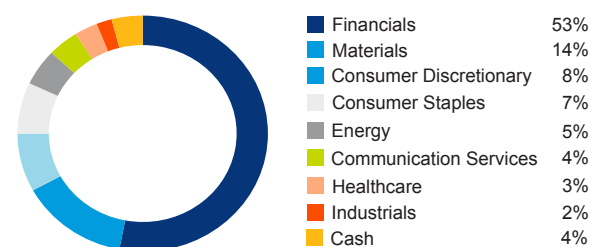
## Dividend History

	March	June	September	December
2019	1.0%	-	-	-
2018	-	2.0%	-	2.0%

## Top 5 Holdings\*

Al Rajhi Bank	9.2%
Samba Financial Group	8.7%
Al Awaal Bank	7.3%
Arab National Bank	6.5%
National Petrochemical Company	5.3%
Total number of holdings	22

## Sector Weights\*



\* Source: Emirates NBD Asset Management analysis as at 30<sup>th</sup> April 2019. From 20<sup>th</sup> December the sub-fund changed its investment strategy to ENBD Saudi Arabia Equity Fund.

## Contact Details

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## Investment Objective

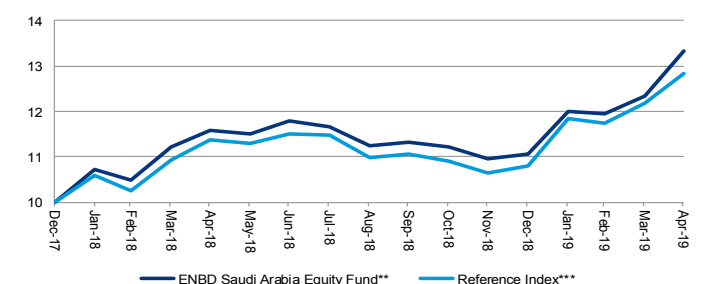
The Fund aims to provide investors with a managed portfolio of Saudi Arabian equities aiming to achieve capital appreciation over the medium to long term along with the option of an income paying share class. The Fund will use an active management style (utilizing both a top down approach to determine sector allocations and a bottom up approach to select individual securities) and take advantage of price distortions and specific opportunities that display potential for strong gains. The Sub-Fund will primarily invest in equities, but may also take exposure to other suitable asset classes such as fixed income instruments and cash. If the investment opportunity presents itself, the Sub-Fund can also make investments in other MENA countries. The Fund can also make income distributions on a semi-annual basis using both gains on investments and dividends received.

## 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 is backed by Emirates NBD Bank PJSC, one of the largest financial service groups in the UAE.

The MENA Equities team consist of five members of which four are CFA Charter Holders and collectively have over 60 years' experience. The strategy is led by Richard Lee who is supported by the team's strong research capabilities as well as, an independent performance/risk analyst for overall portfolio monitoring purposes. The team boasts unrivalled experience in the regional market 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
Fund**	7.97%	11.17%	20.45%	15.18%
Benchmark***	5.18%	8.37%	18.78%	12.79%

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

\*\*\* Tadawul All Share Index

## Country Weights\*



## Asset Allocation\*



## Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2018	7.18%	-2.21%	7.12%	3.07%	-0.54%	2.44%	-1.09%	-3.55%	0.61%	-0.91%	-2.34%	1.04%	10.65%
2019	8.35%	-0.41%	3.38%	7.97%									20.45%

## Fund Codes and Fees

Share Class	NAV / Share (30.04.2019)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc <sup>†</sup>	11.1434	1.75%	Up to 5%	LU1060355390	EMHIAUA LX
A USD Inc <sup>†</sup>	12.0641	1.75%	Up to 5%	LU1060355473	EMHIAUI LX
B USD Acc <sup>††</sup>	11.3131	1.75%	-	LU1060355556	EMHIBUA LX
B USD Inc <sup>††</sup>	-	1.75%	-	LU1652869105	EMSABUI LX
B EUR Acc <sup>††</sup>	-	1.75%	-	LU1317405493	EMHIBEA LX
B EUR Inc <sup>††</sup>	-	1.75%	-	LU1317405659	EMHIBEI LX
B AED Acc <sup>††</sup>	-	1.75%	-	LU1317405816	EMHIBAA LX
B AED Inc <sup>††</sup>	-	1.75%	-	LU1317406038	EMHIBAI LX
C USD Acc <sup>††</sup>	8.9360	1.75%	-	LU1060355630	EMHICUA LX
C USD Inc <sup>††</sup>	10.7514	1.75%	-	LU1652869956	EMSACUI LX
C EUR Acc <sup>††</sup>	-	1.75%	-	LU1317406202	EMHICEA LX
C EUR Inc <sup>††</sup>	-	1.75%	-	LU1317406467	EMHICEI LX
C AED Acc <sup>††</sup>	-	1.75%	-	LU1317406624	EMHICAA LX
C AED Inc <sup>††</sup>	-	1.75%	-	LU1317406970	EMHICAI LX
G USD Acc <sup>††</sup>	11.2164	1.75%	Up to 5%	LU1060355713	EMHIGUA LX
G USD Inc <sup>††</sup>	-	1.75%	Up to 5%	LU1060355804	EMHIGUI LX
I USD Acc <sup>†</sup>	-	1.50%	Up to 5%	LU1060355986	EMHIUA LX
I USD Inc <sup>†</sup>	11.8738	1.50%	Up to 5%	LU1060356018	EMHIUI LX
P USD Acc	10.2252	1.50%	Up to 5%	LU1060356109	EMHIPUA LX
P USD Inc	-	1.50%	Up to 5%	LU1652870020	EMSAPUI LX

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

<sup>††</sup> Pricing date as at 29.04.2019

<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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Past performance is not indicative of future performance. The value of investments and the income derived from them may go down as well as up and you may not receive back all the money which you invest.

For a full outline on applicable fees, please refer to the prospectus or term sheet.