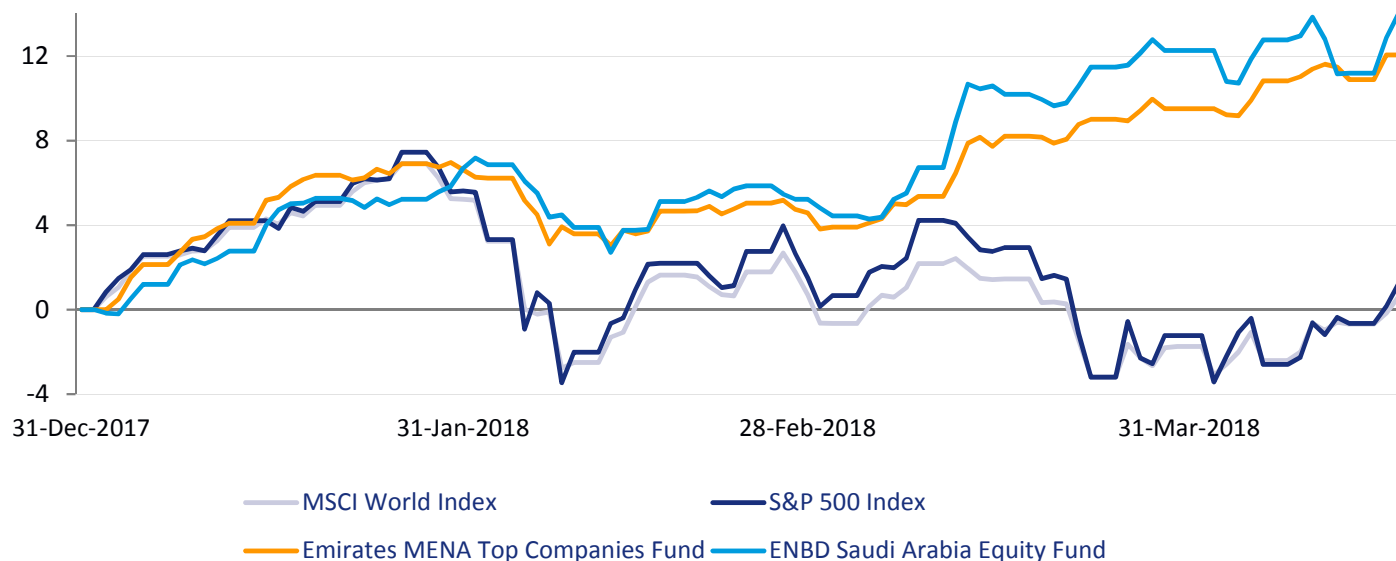


MENA markets playing catch up

After a number of years lagging behind global markets, MENA markets are finally making a comeback. The recovery is driven mainly by the transformational reforms taking place in Saudi Arabia which should lead to a market that was previously closed to foreign investors being upgraded to the mainstream MSCI Emerging Market index in June 2018.

MENA region significantly outperforms global markets - YTD 2018



Access products

Emirates NBD Asset Management manages three funds to provide investors access to this exciting opportunity.

1. New fund – ENBD Saudi Arabia Equity Fund – Saudi Arabia equities only.
2. Emirates MENA Top Companies Fund – regional equities, with 50% exposure towards Saudi Arabia.
3. Emirates MENA Opportunities Fund – Shari’a compliant regional equities, with 50% exposure to Saudi Arabia.

Performance as of 20 th April 2018	1 Month	3 Months	6 Months	YTD
ENBD Saudi Arabia Equity Fund	4.36%	11.33%	-	17.16%
Emirates MENA Top Companies Fund	4.45%	7.26%	11.81%	14.39%
Emirates MENA Opportunities Fund	3.02%	5.56%	10.26%	11.01%

Source: ENBDAM and Bloomberg. Performance chart as at 16 April 2018. The performance is on the Luxembourg fund, P Share Class, bid to bid, USD terms with net income reinvested.

May 2018

Update: MENA Equity Funds

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