

Emirates Global Sukuk Fund

Fact Sheet February 2017



ASSET MANAGEMENT

Details

Fund Manager	Emirates NBD Fund Managers (Jersey) Ltd
Delegate Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Manager	Usman Ahmed, CFA
Domicile	Jersey, Channel Islands
Fund Launch Date	21 April 2010
Current Fund Size	USD 95.2 million
Dealing Frequency	Daily
Life Company Codes	
Generali: EMEE	
Hansard: MC183 / MC18352	
Noor-Takaful: EISEGSF	
Metlife Alico: EMG	
Salama: GB00B1224310	
Old Mutual Intl: USD - 98216 / GBP - 98217 / EUR - 98218	
Oman Insurance Company: H86	
Zurich: I3USD (Regulars), VJUSD (Singles)	
Contact Us	
Email:	assetmanagement@emiratesnbd.com
Contact:	+971 (0) 4 370 0022
Website:	www.emiratesnbd.com/assetmanagement



Dividend History

	June	December
2016	2%	2%
2015	2%	2%
2014	2%	2%
2013	2%	2%
2012	2%	2%
2011	2.4%	2.2%
2010	—	1.86%

Top 5 Holdings*

DP World	3.9%
Bahrain Mumtalakat	3.8%
Ezdan Holding Group	3.8%
ICD Sukuk '20	3.8%
Republic of Indonesia	3.6%
Total Number of Holdings	48

Key Metrics*

Yield to Maturity	3.50%
Current Yield	3.76%
Duration	4.20
Average Credit Rating [†]	BBB

* Source: Emirates NBD AM analysis as at 28th February 2017. The Emirates Global Sukuk Fund is a feeder fund to the Emirates NBD SICAV Emirates Global Sukuk Fund and all underlying holdings data pertain to that fund. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

† Average credit rating based weighted average of the composite credit rating of each issue and assume ratings on non-rated issues.

Investment Objective

The Emirates Global Sukuk Fund is a feeder fund to the Emirates NBD SICAV – Emirates Global Sukuk Fund, a sub-fund of the Luxembourg domiciled Emirates NBD SICAV. The US Dollar denominated and Shari'a compliant open-ended underlying fund will invest in a diversified portfolio of Sukuk both in the MENA region and globally. The primary investment objective of the fund is to achieve high income as well as capital growth. Certain share classes of the fund will make income distributions on a semi-annual basis, derived from income generated by the underlying Sukuk or maturity proceeds of Sukuk.

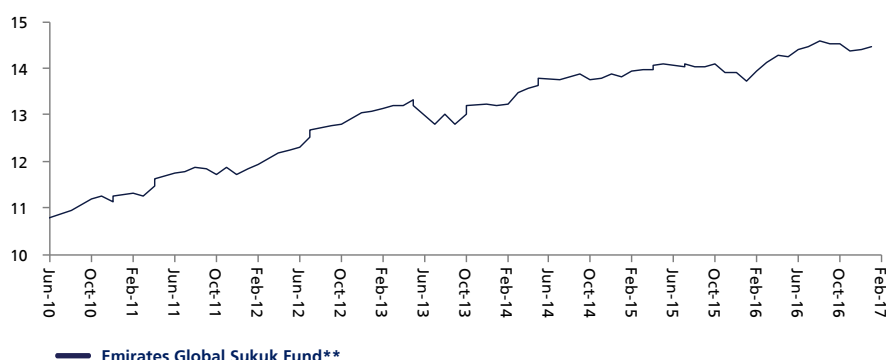
The Team

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 yet also backed by Emirates NBD Group, one of the largest financial services groups in the UAE.

Within fixed income the team employs sophisticated techniques to drive performance and control risk. This helps manage volatility during periods of market stress, as well as maintain performance above major peers during most periods. The head of the desk, Usman Ahmed has been in the industry for almost fourteen years and is recognised as a leading expert in the fixed income space.

The team is also supported by two portfolio managers and four analysts including two CFA Charter Holders and three level-3 candidates who provide in-depth company and security analysis, as well as a dedicated risk management function. The risk management function reports independently to the Investment Committee which provides investment oversight.

Performance History*

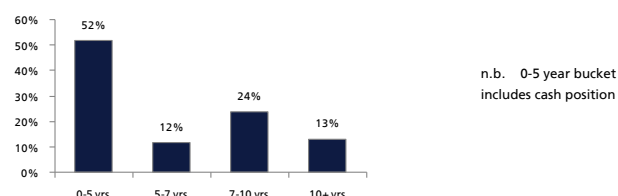


Performance Data

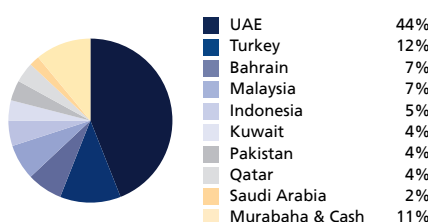
	1 Month	3 Month	Year to Date	Since Manager Inception (1 June 2010)	3 Year	12 Month	CAGR Since Inception	Annualised Volatility	Sharpe Ratio
Fund**	0.80%	1.55%	1.42%	34.59%	8.27%	4.58%	4.42%	3.13%	1.29

** Emirates NBD AM, I share class, bid to bid, USD terms with net income reinvested

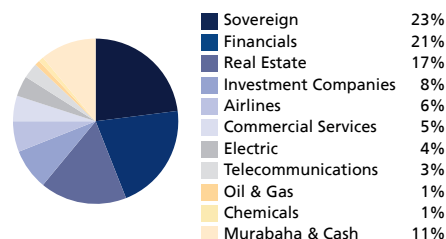
Maturity Profile*



Country Weights*



Sector Weights*



Emirates Global Sukuk Fund

Fact Sheet February 2017



ASSET MANAGEMENT

Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2010	—	—	—	-0.17%	-1.19%	0.90%	1.43%	1.00%	1.33%	0.33%	-0.90%	1.90%	3.86%
2011	0.40%	-0.36%	1.78%	1.49%	1.03%	0.16%	0.95%	-0.32%	-1.18%	1.51%	-1.28%	0.80%	5.03%
2012	0.89%	1.04%	0.94%	0.55%	0.64%	1.60%	1.21%	0.83%	0.17%	1.10%	0.77%	0.41%	10.64%
2013	0.42%	0.41%	-0.06%	1.15%	-1.02%	-3.13%	1.74%	-1.72%	1.85%	1.27%	0.24%	-0.15%	0.87%
2014	0.28%	1.82%	0.71%	0.32%	1.15%	-0.06%	0.40%	0.37%	-0.88%	0.26%	0.64%	-0.43%	4.64%
2015	0.81%	0.42%	-0.08%	0.75%	0.17%	-0.44%	0.32%	-0.40%	-0.04%	0.46%	-1.14%	-0.22%	0.59%
2016	-1.12%	1.56%	1.27%	0.95%	-0.01%	0.94%	0.56%	0.72%	-0.36%	-0.04%	-1.07%	0.14%	3.56%
2017	0.61%	0.80%	—	—	—	—	—	—	—	—	—	—	1.42%

Fund Codes and Fees

Share Class	NAV/Share (01.03.2017) ^{^^}	Investment Management Fee	Entry Charge	ISIN Code	Bloomberg Code
A USD Acc	14.2915	1.25%	Up to 4.00%	GB00B1224310	EMDYLQR JY
A USD Inc	10.2681	1.25%	Up to 4.00%	JE00B636PZ67	EMGSKAI JY
A EUR Acc	15.0096	1.25%	Up to 4.00%	JE00B5V8LK49	EMGSKAA JY
B USD Acc [^]	13.2190	1.25%	n.a	JE00B629B698	EMGSKBA JY
B USD Inc [^]	—	1.25%	n.a	JE00B5NK3X56	EMGSKBI JY
C USD Acc [^]	10.5933	1.25%	n.a	JE00B62ZNK52	EMGSKCA JY
C USD Inc [^]	9.1311	1.25%	n.a	JE00B62VLC17	EMGSKCI JY
G USD Acc [^]	10.6288	1.25%	Up to 4.00%	JE00BDVZM196	EMGSKGA JY
I USD Acc	14.5913	1.10%	Up to 2.00%	GB00B1223452	EMDYLQI JY
I USD Inc	10.3184	1.10%	Up to 2.00%	JE00B6361Y75	EMGSKII JY

[^] An additional distribution fee of 0.50% applies

^{^^} Pricing date as at 28.02.2017

Emirates NBD Fund Managers (Jersey) Limited, Emirates Funds Limited, Emirates Portfolio Management PCC and all their underlying sub funds, domiciled in Jersey, are regulated by the Jersey Financial Services Commission.

The information and opinions expressed herein are made in good faith and are based on sources believed to be reliable but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. These opinions are not intended to serve as authoritative investment advice and should not be used in substitution for the exercise of own judgment. This information, including any expression of opinion, has been obtained from or is based upon sources believed to be reliable, and is believed to be fair and not misleading. Any opinion or estimate contained in this material is subject to change without notice. Neither Emirates NBD Fund Managers (Jersey) Limited, Emirates Islamic PJSC, Emirates NBD Bank PJSC ("Emirates NBD") and Emirates NBD Asset Management Limited ("Emirates NBD AM") together "Emirates NBD Group" nor any of its directors or employees give any representation or warranty as to the reliability, accuracy or completeness of the information, nor do they accept any responsibility arising in any way (including by negligence) for errors in, or omissions from the information. Emirates NBD AM is regulated by the Dubai Financial Services Authority ("DFSA") and can directly engage with Professional Clients only, as defined by the DFSA. For further details of the investment products available from the Emirates NBD Group please contact your local Emirates NBD Bank PJSC/ Emirates Islamic PJSC branch. This document is provided for information and illustration purposes only. It does not constitute a solicitation, recommendation or offer to buy or sell any specific investment product or subscribe to any specific investment management or advisory service. Prospective investors in the Fund must obtain and carefully read the Fund's most recent Term Sheet, Prospectus and Supplement, as applicable, as well as seek separate, independent financial advice if required prior to making an investment in the Fund to assess the suitability, lawfulness and risks involved. Emirates NBD Group will not be held liable for actions taken, or not taken, as a result of the publication of this document.

This information is not for distribution to the general public but for intended recipients only and may not be published, circulated, reproduced or distributed in whole or part to any other person without the written consent of Emirates NBD Group. Where this information relates to the Fund or an investment product licensed to be marketed, it is directed to persons authorised to invest in the Fund/ investment product as applicable, and residing in jurisdictions where the Fund/ investment product is authorised for distribution or where no such authorisation is required. Prospective investors should be aware that investment in the Fund carries a significant degree of risk. The Fund/ investment product is intended for sophisticated investors only who understand the risks involved in investing in the Fund/ investment product and can withstand any potential loss there from. The Fund/ investment product may not be guaranteed and historical performances are not indicative of the future or likely performance and should not be construed as being indicative of or otherwise used as a proxy for the future or likely performance of the Fund/ investment products. The value of the investment and the income from it can fall as well as rise as the Fund/ investment products are subject to investment risks, including the possible loss of the principal amount invested. The information contained herein does not have any regard to the specific investment objectives, financial situation or the particular needs of any person. Furthermore, the Fund contains specific geographical and asset class risks, whereby it might be difficult for an investor to realise an investment in the Fund, or to obtain information about performance. All data contained above is source: Emirates NBD, bid to bid with net income reinvested in US Dollar terms. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

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 Fund's term sheet, prospectus or supplement.

© 2014 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and its content providers; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (4) are bit warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decisions except upon the advice of a professional financial advisor. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.