

Emirates NBD Asset Management

Regulated by the DFSA

Al Hilal

31 October 2021



ASSET MANAGEMENT

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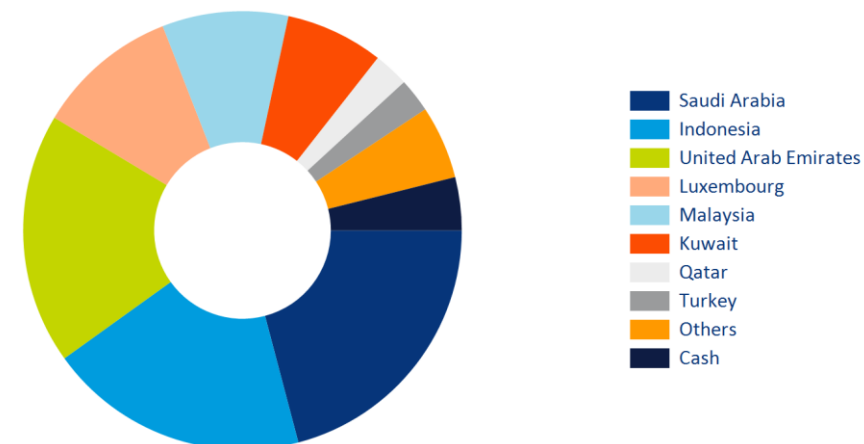
Low Risk Portfolio

Performance excluding all fees (1.65%)	1 Month	3 Month	YTD	Since Inception
Portfolio (%)	-0.14	0.11	0.57	25.80
Benchmark* (%)	-0.20	-0.25	0.70	21.33
Relative performance (%)	0.06	0.36	-0.13	4.47

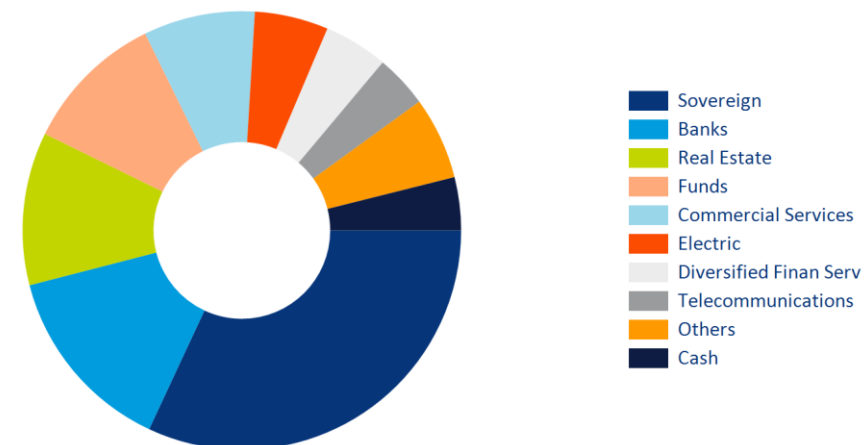
Performance including all fees	1 Month	3 Month	YTD	Since Inception
Portfolio (%)	-0.28	-0.34	-0.84	17.06
Benchmark* (%)	-0.20	-0.25	0.70	21.33
Relative performance (%)	-0.08	-0.09	-1.54	-4.27

Key Metrics	Portfolio
YTM (%)	7.13
Coupon (%)	3.72
Duration (years)	4.94
Z-Spread (bps)	679
Rating**	BBB
NAV	USD 20,277,139.21
Number of positions	32

Geographical Exposure



Sector Exposure



Source: Emirates NBD Asset Management as at 31 October 2021. Since inception as at 6th June 2017.

*95% Dow Jones Sukuk Index + 5% Cash **Bloomberg composite rating. Assumed rating is used in absence of a Bloomberg composite rating.

***Includes cash and accrued interest of USD 1,144,219

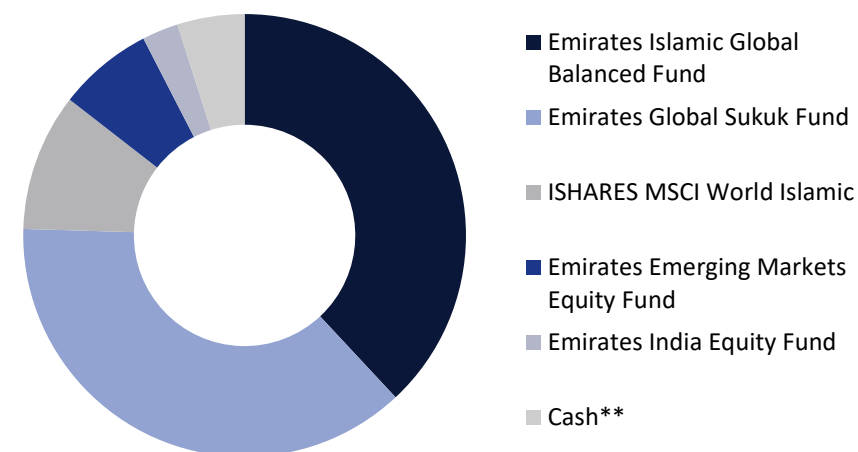
Medium Risk Portfolio

Performance Excluding All Fees (1.70%)	1 Month	3 Month	YTD	Since Inception
Portfolio (%)	1.96	1.00	6.22	29.55
Benchmark* (%)	1.32	0.95	6.77	30.91
Relative performance (%)	0.64	0.05	-0.55	-1.36

Performance Including All Fees	1 Month	3 Month	YTD	Since Inception
Portfolio (%)	1.82	0.55	4.71	20.40
Benchmark* (%)	1.32	0.95	6.77	30.91
Relative performance (%)	0.50	-0.39	-2.06	-10.51

Portfolio Holdings	Unit Cost (USD)	Market Price (USD)	Market Value (USD)
Emirates Islamic Global Balanced Fund	10.57	13.08	1,518,664.82
Emirates Global Sukuk Fund	11.43	12.73	1,493,031.65
ISHARES MSCI World Islamic	33.39	43.65	400,707.00
Emirates Emerging Markets Equity Fund	6.01	7.43	276,879.63
Emirates India Equity Fund	12.29	21.65	105,673.33
Cash**			195,861.41
Total			3,990,817.84

Asset Allocation



Source: Emirates NBD Asset Management as at 31 October 2021. Since inception as at 6th July 2017

25% MSCI World Islamic + 50% Dow Jones Sukuk Index + 10% MSCI EM Islamic + 5% MSCI Arabian Markets Islamic + 5% MSCI India Islamic + 5% cash.

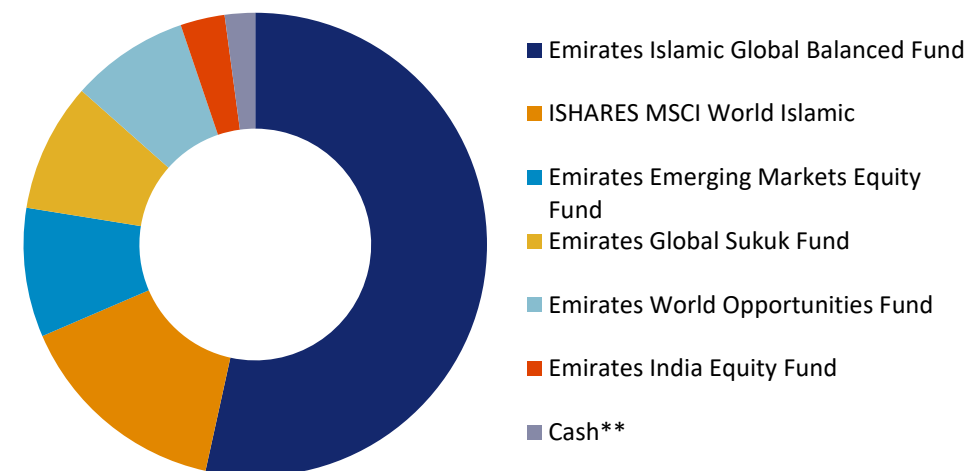
**Cash net of management fee

High Risk Portfolio

Performance Excluding All Fees (1.75%)	1 Month	3 Month	YTD	Since Inception
Portfolio (%)	3.27	1.44	10.71	42.63
Benchmark* (%)	2.69	1.54	11.37	38.04
Relative performance (%)	0.58	-0.10	-0.67	4.59
Performance Including All Fees	1 Month	3 Month	YTD	Since Inception
Portfolio (%)	3.11	0.97	9.09	32.08
Benchmark* (%)	2.69	1.54	11.37	38.04
Relative performance (%)	0.42	-0.58	-2.29	-5.96

Portfolio Holdings	Unit Cost (USD)	Market Price (USD)	Market Value (USD)
Emirates Islamic Global Balanced Fund	10.37	13.08	1,216,882.20
ISHARES MSCI World Islamic	31.65	43.65	343,612.80
Emirates Emerging Markets Equity Fund	5.93	7.43	205,014.22
Emirates Global Sukuk Fund	11.12	12.73	204,837.09
Emirates World Opportunities Fund	10.39	12.85	187,880.55
Emirates India Equity Fund	12.29	21.65	70,448.88
Cash**			48,214.11
Total			2,276,889.86

Asset Allocation



Source: Emirates NBD Asset Management as at 31 October 2021. Since inception as at 6th June 2017

45% MSCI World Islamic + 20% Dow Jones Sukuk Index + 15% MSCI EM Islamic + 10% MSCI Arabian Markets Islamic + 5% MSCI India Islamic + 5% cash.

**Cash net of management fee

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