

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Emirates Global Sukuk Fund

Class R USD Inc (LU1303289976)

a Sub-Fund of Emirates NBD SICAV

This Fund is managed by Waystone Management Company (Lux) S.A.

OBJECTIVES AND INVESTMENT POLICY

Investment Objective

The sub-fund is a Shari'a compliant portfolio that will invest in a diversified portfolio of unsecured asset based Sukuks both in the MENA (Middle East & North Africa) region and globally. The primary investment objective of the sub-fund is to achieve high income as well as capital growth. The sub-fund will achieve diversification by investing in a basket of Sukuk with various maturities, from a variety of issuers.

Investment Policy

For this purpose, the sub-fund:

- will invest in Sukuk pre-approved by the Shari'a Board;
- will hold up to 100% of the assets of the sub-fund in Transferable Securities including asset-based Sukuk;
- will only hold cash (if any) in either a non-interest bearing account or with an Islamic Finance Institution;
- may hold cash and cash equivalents such as Wakala (an agency contract widely used in Islamic Finance) and Murabaha (an asset length with an agreed sales price).

The sub-fund may concentrate its assets in a limited number of Sukuk (along with Murabaha and Wakala instruments) but no single Sukuk shall represent more than 10% of the value of the sub-fund.

The sub-fund may invest in Shari'a compliant collective investment schemes up to a limit of 10% of the value of the Sub-Fund.

The sub-fund may invest in Shari'a compliant derivatives.

The sub-fund will use only Shari'a compliant contracts and agreements and make investments in line with the restrictions mentioned above.

The sub-fund will oblige its service providers to carry out all activities specifically related to the management of the sub-fund in a Shari'a compliant manner.

The sub-fund will not invest in any underlying fund with an annual management fee in excess of 2%.

Benchmark

The Sub-Fund is managed actively without reference to any benchmark.

Investment Horizon

Recommendation: This sub-fund is not suitable for investors who plan to withdraw their money within 3 to 5 years.

Income Purification

The Shari'a Board will periodically review all assets in the sub-fund and non-compliant returns such as interest and cash will be purified and given to charity.

Fund Currency

The reference currency of the sub-fund is USD.

Subscription and Redemption

Investors may subscribe, convert and redeem shares on demand on a daily basis, being a valuation day, as further determined in the prospectus of the fund.

RISK AND REWARD PROFILE

Lower risk

Higher risk

Potentially lower reward

Potentially higher reward



Risk Disclaimer

The risk and reward indicator illustrates where the sub-fund is positioned in terms of its possible risk and reward. The higher the sub-fund's position on this scale, the greater the possible reward, but also the greater the risk of losing money. Even if the sub-fund is in the lowest risk class you can lose money as no investments are entirely risk free. The risk indicator is calculated using historical data and therefore cannot be used as a prediction for the future. The risk classification may change over time.

Why is this Sub-Fund in this category?

The sub-fund is subject to a medium level of risk as it is exposed to market factors such as global macro-economic trends, currency fluctuations, interest rates fluctuations, inflation and the performance of issuers of securities. At this time the level of the risk and reward profile is equal to 3.

The risk and reward indicator does not take into consideration the following risks, which can affect the sub-fund:

Operational risk - Which may occur due to technical issues for example natural disasters, misunderstandings and fraud.

Derivative risk - Use of derivatives results in higher chances of loss due to the use of leverage, or borrowing. Derivatives allow investors to earn large returns from small movements in the underlying asset's price. However, investors could lose large amounts if the price of the underlying moves against them significantly.

Emerging markets risk - In emerging markets the legal, judicial and regulatory frameworks are still developing so there could be, for local market participants and their counterparties, a high degree of uncertainty.

Shari'a compliance risk - The possibility that a product is considered as non-Shari'a compliant by other Islamic Scholars.

Investing in Sukuk markets - This may at times display illiquidity, involve higher trading costs and have other limitations.

Sustainability risk - Which may occur because the Sub-fund does not promote ESG Characteristics and Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors.

Full details of the risks the sub-fund is exposed to are provided in the prospectus.

CHARGES FOR THIS FUND

One-off charges that may be taken before or after you invest

Entry charge	4.00%
Exit charge	0.00%

This is the maximum fee that will be payable on subscription of Participation Shares.

Charges taken from the Fund over a year

Ongoing charge	1.17%
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Charges taken from the Fund under certain specific conditions

Performance fee	Not applicable
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The charges investors pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry charge shown is a maximum figure. In some cases you might pay less – you can find this out from your financial advisor.

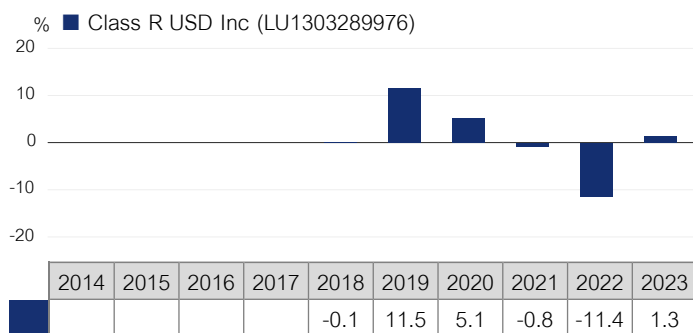
The ongoing charges may vary from year to year and include investment management, management, administration and custodial fees. They do not include portfolio transaction costs and performance fees.

The ongoing charges are as at 31/12/2023.

An additional fee of up to 2% may be levied to protect the Fund and shareholders in the case of excessive trading.

More information about the charges can be found in the prospectus of the fund.

PAST PERFORMANCE



Past performance is no indication of future results. All fund performance data are based on NAV official Prices.

Past performance is calculated in USD.

The sub-fund was launched on 28/07/2014.

Performance is calculated after deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

PRACTICAL INFORMATION

Depository

State Street Bank International GmbH, Luxembourg Branch

Further Information

The Articles of Incorporation, the current Prospectus and the latest periodical reports may be obtained in English free of charge during normal office hours at the registered office of the fund or online at www.emiratesnbd.com/assetmanagement.

The net asset value per share of each class and the issue and redemption prices thereof are available at the registered office of the fund.

Emirates NBD SICAV is an umbrella fund with more than one sub-fund. The assets and liabilities of each sub-fund are segregated by law. This key investor information document describes one share class of one sub-fund of Emirates NBD SICAV.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/luxembourg-remuneration-policy, a paper copy will be made available free of charge upon request.

This key investor information document is available in English.

Tax Legislation

Luxembourg's taxation regime may have an impact on the personal tax position of the investors.

Liability Statement

Waystone Management Company (Lux) S.A. may be held liable solely for any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.

Switching between Funds

Shareholders have the right to convert all or part of their Shares of any Class into Shares of the same Class in another sub-fund or into Shares of another existing Class of the same or another sub-fund by applying for conversion in the same manner as for the issue of Shares. However, the right to convert Shares is subject to compliance with any conditions (including any minimum subscription amounts) applicable to the Class into which the conversion is to be effected.

Representative Share Class Information

This share class is representative for Emirates NBD SICAV – Emirates Global Sukuk Fund R USD (LU1307853959). The aforementioned class is an accumulating share class. The income generated will be reinvested.