

# Emirates NBD SICAV

## Emirates Global Sukuk Fund

### Fact Sheet July 2026

#### Details

|                       |                                                                                                                       |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------|
| Management Company    | Waystone Management Company (Lux) S.A.                                                                                |
| Investment Manager    | Emirates NBD Asset Management Ltd<br>Regulated by the Dubai Financial Services Authority                              |
| Portfolio Managers    | Lead Manager: Angad Rajpal, CFA<br>Associate Manager: Parth Kikani, CFA<br>Associate Manager: Chandru Bhatia          |
| Research              | Head of Fixed Income Research: Daniel Koh<br>Senior Analyst: Nikita Meherally, CFA<br>Senior Analyst: Sylvain Chouaki |
| Domicile              | Luxembourg                                                                                                            |
| Launch Date           | 9 September 2014                                                                                                      |
| Current Fund Size     | USD 290.59 million                                                                                                    |
| Dividend Distribution | 5% per annum, paid as 1.25% every quarter end                                                                         |
| Dealing Frequency     | Daily                                                                                                                 |

#### Ratings as of June 2026

##### Morningstar

|                |               |
|----------------|---------------|
| Overall Rating | 3 Year Rating |
| ☆☆☆☆           | ☆☆☆☆          |

##### Lipper Leader Scorecard

|                | Total Return             | Consistent Return | Preservation | Expense |
|----------------|--------------------------|-------------------|--------------|---------|
| Overall Rating | 4                        | 4                 | 3            | 5       |
| 3 Year Rating  | 4                        | 4                 | 2            | 5       |
| 5 Year Rating  | 4                        | 4                 | 4            | 5       |
|                | Lowest 1 2 3 4 5 Highest |                   |              |         |

#### Top 5 Holdings\*

|                                     |       |
|-------------------------------------|-------|
| Suci Second Investment 2028         | 4.19% |
| Indonesia Government 2050           | 3.99% |
| Saudi Electricity 2053              | 3.97% |
| DAMAC Properties Dubai Co PJSC 2028 | 3.48% |
| TPAO Varlik Kiralama 2031           | 3.21% |
| Total number of holdings            | 54    |

#### Key Metrics\*

|                                    |       |
|------------------------------------|-------|
| Yield to Maturity                  | 6.41% |
| Current Yield                      | 5.96% |
| Duration                           | 4.90  |
| Average Credit Rating <sup>1</sup> | BBB+  |

#### Contact Details

|         |                                          |
|---------|------------------------------------------|
| Email   | assetmanagement@emiratesnbd.com          |
| Tel     | +971 4 370 0022                          |
| Website | www.emiratesnbd.com/en/asset-management/ |

#### Investment Objective

The Fund is a US Dollar denominated, Shari'a compliant open-ended fund, that will invest in a diversified portfolio of Sukuk. 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 distribute on a quarterly basis, derived from income generated by the underlying Sukuk or maturity proceeds of Sukuk.

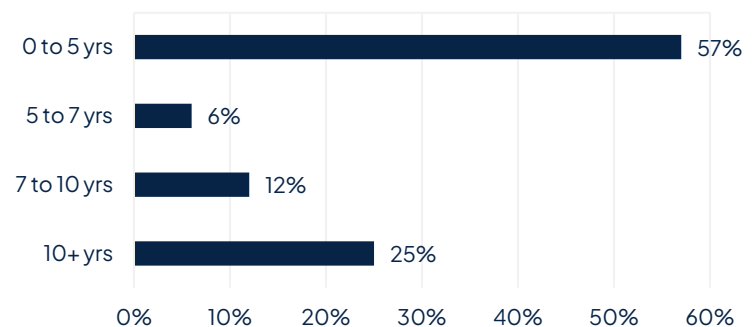
#### Monthly Commentary

July was marked by persistent inflation concerns, renewed Middle East tensions, and a more hawkish Federal Reserve stance. US-Iran tensions weighed on sentiment after fresh disruption near the Strait of Hormuz triggered sharp oil price volatility, with Brent briefly approaching USD 100/bbl before easing to the high USD 80s as de-escalation hopes improved. The Fed kept rates unchanged at 3.50%-3.75% in July, but its tone turned more hawkish, with three members dissenting in favor of a hike and reinforcing expectations that rates could stay higher for longer.

US Treasuries weakened, with the 10-year yield rising toward 4.74% and the 30-year yield moving above 5.27%, its highest level since 2007, as investors sought greater compensation for inflation and fiscal risks. Core PCE eased to 3.3% year-on-year in June but remained above the Fed's 2% target. Duration-sensitive assets were pressured, particularly long-dated and high-yield bonds, while the belly of the curve held up better.

Despite market volatility, demand for GCC bonds and sukuk remained resilient, supported by strong sovereign and financial-sector fundamentals and over USD 12 billion of issuance. We remain selective on lower-rated credits but continue to see attractive risk-adjusted opportunities in high-quality GCC fixed income.

#### Maturity Profile\*



0-5 year bucket includes cash position.

\*Source: Emirates NBD Asset Management analysis as of 31<sup>st</sup> July 2026. All Shari'a compliant products and services are approved by the Internal Shari'a Supervisory Committee (ISSC) of Emirates NBD Bank PJSC.

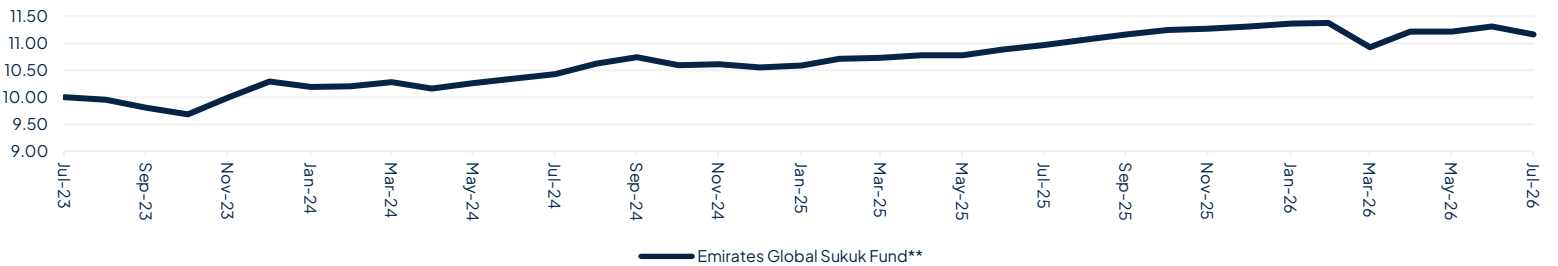
<sup>1</sup>Average credit rating based on the highest available rating of each issue and assumed ratings on non-rated issues.

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#### Performance



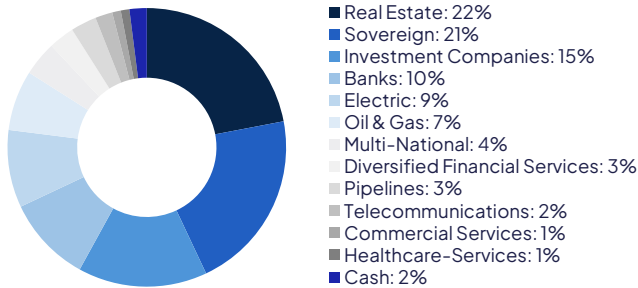
|              | 1Month | 3 Months | YTD    | 12 Months | Since Inception | CAGR 3 Years | CAGR 5 Years | Volatility 5 Years |
|--------------|--------|----------|--------|-----------|-----------------|--------------|--------------|--------------------|
| Fund**       | -1.32% | -0.49%   | -1.32% | 1.75%     | 33.78%          | 3.73%        | 1.02%        | 4.66%              |
| Benchmark*** | -0.74% | 0.09%    | -      | -         | -               | -            | -            | -                  |

Month-end NAV equals 30<sup>th</sup> June to 31<sup>st</sup> July, this corresponds to the index price of 29<sup>th</sup> June to 30<sup>th</sup> July.

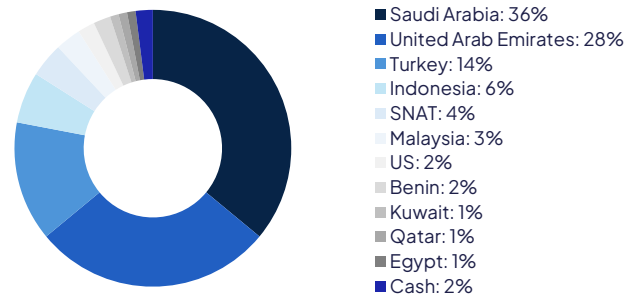
\*\*Emirates NBD Asset Management, I Share Class, bid to bid, USD terms with net income reinvested.

\*\*\*Benchmark Breakdown: iBoxx USD Sukuk Index. The index was adopted and included in the prospectus in July 2025. Historically, the Fund did not have an index to compare as a relevant index with a similar investment universe was not available.

#### Sector Weights\*



#### Country Weights\*



\*Source: Emirates NBD Asset Management analysis as of 31<sup>st</sup> July 2026.

#### Monthly Performance Data

|      | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    | Total  |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2014 | -      | -      | -      | -      | -      | -      | -      | -      | -      | 0.36%  | 0.84%  | -0.72% | 0.47%  |
| 2015 | 0.95%  | 0.36%  | -0.04% | 0.63%  | 0.23%  | -0.49% | 0.50%  | -0.45% | 0.07%  | 0.36%  | -1.12% | -0.10% | 0.88%  |
| 2016 | -1.01% | 1.58%  | 1.30%  | 0.96%  | -0.09% | 1.13%  | 0.50%  | 0.54%  | -0.22% | -0.05% | -1.05% | 0.25%  | 3.88%  |
| 2017 | 0.69%  | 0.68%  | 0.41%  | 0.69%  | 0.53%  | -0.63% | 0.64%  | 0.49%  | 0.13%  | -0.02% | -0.31% | 0.22%  | 3.56%  |
| 2018 | 0.19%  | -0.57% | -0.29% | -0.59% | -0.15% | -0.46% | 1.07%  | -0.21% | 0.75%  | -0.24% | 0.06%  | 0.50%  | -0.12% |
| 2019 | 1.40%  | 1.24%  | 1.22%  | 0.76%  | 0.73%  | 1.70%  | 1.33%  | 1.98%  | -0.36% | 0.21%  | 0.28%  | 0.51%  | 11.53% |
| 2020 | 1.02%  | 0.58%  | -8.01% | 2.37%  | 1.74%  | 1.52%  | 1.14%  | 1.40%  | 0.10%  | 1.00%  | 1.30%  | 1.26%  | 5.10%  |
| 2021 | 0.40%  | -0.31% | -0.47% | 1.07%  | -0.07% | -1.32% | 0.31%  | 0.45%  | -0.36% | -0.01% | -0.55% | 0.11%  | -0.75% |
| 2022 | -1.29% | -1.04% | -1.45% | -2.11% | -0.72% | -1.61% | 1.05%  | 0.37%  | -3.63% | -1.22% | 2.92%  | 0.91%  | -7.69% |
| 2023 | 1.71%  | -0.98% | 1.11%  | 0.81%  | -0.50% | 0.06%  | 0.25%  | -0.45% | -1.50% | -1.25% | 3.19%  | 2.98%  | 5.45%  |
| 2024 | -0.94% | 0.08%  | 0.76%  | -1.17% | 1.02%  | 0.79%  | 0.83%  | 1.85%  | 1.11%  | -1.37% | 0.17%  | -0.55% | 2.55%  |
| 2025 | 0.31%  | 1.20%  | 0.18%  | 0.44%  | -0.02% | 0.98%  | 0.80%  | 0.92%  | 0.81%  | 0.76%  | 0.22%  | 0.35%  | 7.17%  |
| 2026 | 0.49%  | 0.11%  | -3.97% | 2.66%  | 0.03%  | 0.82%  | -1.32% |        |        |        |        |        | -1.32% |

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#### Fund Codes and Fees

| Share Class        | Currency | NAV / Share<br>(31.07.2026) <sup>^^</sup> | Annual Management<br>Fee | Entry Charge | ISIN         | Bloomberg<br>Code |
|--------------------|----------|-------------------------------------------|--------------------------|--------------|--------------|-------------------|
| A Acc              | USD      | 12.9899                                   | 1.25%                    | Up to 4%     | LU1060356364 | EGSKAUA LX        |
| A Inc              | USD      | 8.0992                                    | 1.25%                    | Up to 4%     | LU1060356448 | EGSKAUI LX        |
| A Acc              | GBP      | -                                         | 1.25%                    | Up to 4%     | LU1307853793 | EGSKSGA LX        |
| A Inc              | GBP      | 7.9366                                    | 1.25%                    | Up to 4%     | LU1303289893 | EGSKAGI LX        |
| A Acc              | EUR      | 11.8363                                   | 1.25%                    | Up to 4%     | LU1060356281 | EGSKAEA LX        |
| A Inc              | EUR      | 7.3628                                    | 1.25%                    | Up to 4%     | LU1311566001 | EMGSAEI LX        |
| B Acc <sup>^</sup> | USD      | 10.0515                                   | 1.25%                    | -            | LU1060356521 | EGSKBUA LX        |
| B Inc <sup>^</sup> | USD      | 7.7139                                    | 1.25%                    | -            | LU1060356794 | EGSKBUI LX        |
| B Acc <sup>^</sup> | AED      | -                                         | 1.25%                    | -            | LU1317402987 | EMGSBAA LX        |
| B Inc <sup>^</sup> | AED      | -                                         | 1.25%                    | -            | LU1317403100 | EMGSBAI LX        |
| C Inc <sup>^</sup> | AED      | 7.5477                                    | 1.25%                    | -            | LU1317404090 | EMNGCAI LX        |
| D Acc              | USD      | 10.7422                                   | 1.10%                    | -            | LU2392924457 | EMEGSDU LX        |
| D Inc              | USD      | -                                         | 1.10%                    | -            | LU2392924531 | EMEGSDLX LX       |
| D Acc              | AED      | -                                         | 1.10%                    | -            | LU2392924614 | EMEGAED LX        |
| D Inc              | AED      | -                                         | 1.10%                    | -            | LU2392924705 | EMEGSDA LX        |
| G Acc <sup>^</sup> | USD      | -                                         | 1.25%                    | Up to 4%     | LU1060357099 | EGSKGUA LX        |
| G Inc <sup>^</sup> | USD      | -                                         | 1.25%                    | Up to 4%     | LU1060357172 | EGSKGUI LX        |
| R Acc              | USD      | 10.8402                                   | 1.10%                    | Up to 4%     | LU1307853959 | EGSKRUA LX        |
| R Inc              | USD      | 8.5384                                    | 1.10%                    | Up to 4%     | LU1303289976 | EGSKRUI LX        |
| R Acc              | GBP      | 8.8660                                    | 1.10%                    | Up to 4%     | LU1307854254 | EGSKRGA LX        |
| R Inc              | GBP      | -                                         | 1.10%                    | Up to 4%     | LU1303290040 | EGSKRGI LX        |
| R Acc              | EUR      | -                                         | 1.10%                    | Up to 4%     | LU1307854502 | EGSKREA LX        |
| R Inc              | EUR      | -                                         | 1.10%                    | Up to 4%     | LU1303290123 | EGSKREI LX        |
| S Acc              | USD      | 10.8444                                   | 0.75%                    | Up to 4%     | LU1654397162 | EMGSSUA LX        |
| I Acc              | USD      | 13.3775                                   | 1.10%                    | Up to 4%     | LU1060357255 | EGSKIUA LX        |
| I Inc              | USD      | 8.4912                                    | 1.10%                    | Up to 4%     | LU1060357339 | EGSKIUI LX        |
| I Acc              | EUR      | -                                         | 1.10%                    | Up to 4%     | LU2446384815 | EMEGIEA LX        |
| I Inc              | EUR      | -                                         | 1.10%                    | Up to 4%     | LU2446384732 | EMEGSIE LX        |
| SI A               | USD      | -                                         | 0.70%                    | -            | LU3099961867 | EMIGSIALX         |
| SI A               | USD      | -                                         | 0.70%                    | -            | LU3099961784 | EMIGSAILX         |
| SI B               | USD      | -                                         | 0.60%                    | -            | LU3099962089 | EMIGSIBLX         |
| SI B               | USD      | -                                         | 0.60%                    | -            | LU3099961941 | EMIGSBILX         |
| SI C               | USD      | -                                         | 0.50%                    | -            | LU3099962246 | EMIGSCALX         |
| SI C               | USD      | -                                         | 0.50%                    | -            | LU3099962162 | EMIGSCILX         |
| IPP                | USD      | -                                         | 0.00%                    | -            | LU3099962329 | EMIGIPALX         |
| X                  | USD      | 12.0275                                   | 0.00%                    | -            | LU2454330262 | EMEGSXU LX        |

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

<sup>^^</sup> Pricing date as at 30.07.2026.

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#### ESG

At Emirates NBD Asset Management, we are committed to embedding environmental, social, and governance (ESG) principles throughout our investment process, aiming to foster sustainable, long-term value creation. Since becoming a signatory to the United Nations Principles for Responsible Investment (PRI) in 2021, we have continuously sought to implement global best practices in responsible investment and stewardship. ESG integration is central to our research and investment framework, empowering us to identify and mitigate risks while seeking new opportunities. We systemically evaluate material ESG factors alongside traditional financial metrics, incorporating insights from ESG analysis into investment recommendations to support long-term sustainable value for our clients. Our approach aligns with our fiduciary duty to deliver sustainable financial performance and contribute positively to the broader economy and society. We actively engage with issuers to promote responsible business practices and better alignment with both global and regional standards.

Our responsible investment practices are overseen by the Responsible Investment Committee, which guides the development and execution of our ESG policies, and monitors the investment teams' progress in ESG integration. This governance framework ensures that sustainability considerations are consistently embedded across all asset classes and investment activities.

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