



Fund Fact Sheet

Investment Team



Christian Ghandour
Senior Portfolio Manager
Christian has been the lead manager for the AlDhabi MENA strategies since 2010.

Fund Details

AUM (US\$) **208.86M**

Nav Per Share (US\$) **1,433.93**

Fund Terms

Launch Date **02 May 2021**

Liquidity **Monthly**

Fund Manager **Al Dhabi Capital Limited**

Management Fees **1.5%**

Performance Fees **15%**

Redemption Fees **2% Year 1**

Administrator **Maples Fund Services**

Auditor **KPMG**

Domicile **Cayman Islands**

Bloomberg Ticker **ADMENA KY Equity**

Fund Profile

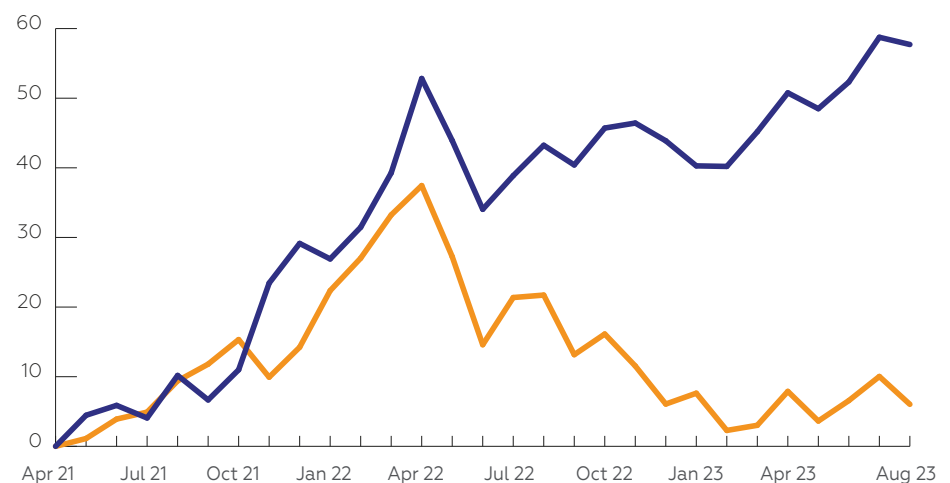
Investment objective

The Fund will seek attractive asymmetric risk-return diversified opportunities using a combination of top-down and bottom-up approach. The process is research driven and calls for in-depth fundamental analysis of countries and stocks. The Fund will strive to identify and invest in secular long-term trends, major events that affect the market liquidity structure and invest in quality names with high return on invested capital, an established competitive advantage and robust management.

Fund Performance*

Monthly Performance Since Inception (%)

■ ADC MENA Fund ■ Index: MSCI Arabian Markets



Monthly Gross Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Cum.
2021	-	-	-	-	4.46	1.36	-1.71	5.87	-3.19	4.06	11.21	4.62	29.14	29.14
2022	-1.72	3.58	5.95	9.73	-5.83	-6.86	3.60	3.15	-1.98	3.77	0.50	-1.74	11.42	43.88
2023	-2.50	-0.06	3.55	3.85	-1.51	2.58	4.22	-0.66					9.61	57.71

Cumulative performance (%)

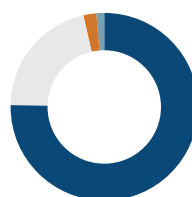
	MTD	QTD	YTD	1Y	Cum.
Al Dhabi Capital MENA Fund	-0.66	3.54	9.61	10.10	57.71
MSCI Arabian Markets	-3.64	-0.51	-0.04	-12.89	6.03

Calendar year performance (%)

	2021	2022	2023
Al Dhabi Capital MENA Fund	29.14	11.42	9.61
MSCI Arabian Markets	14.23	-7.15	-0.04

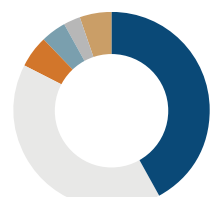
Country breakdown

■ UAE	75.40%
■ Saudi Arabia	21.04%
■ Qatar	2.25%
■ Kuwait	1.31%



Sector breakdown

■ Financials	42.13%
■ Consumers	40.48%
■ Communications	5.39%
■ Utilities	4.15%
■ Basic Materials	2.65%
■ Other	5.20%



Disclaimer:

This material is distributed by Al Dhabi Capital Limited. (the "Firm"). It is intended for professional investors only and no other person should act upon it. Neither the Firm nor the Fund are registered or authorized in all jurisdictions and the Fund may not be available to all investors in a jurisdiction. Accordingly, if persons who come into possession of this material have any questions about the registration or authorization of the Fund or the Investment Manager, they should contact the Firm for further information. This material is for information purposes only: it does not constitute investment advice, nor does it constitute an offer to sell or the solicitation of an offer to buy shares in the Fund. This material may not be distributed, published, or reproduced, in whole or in part without the express permission of the Firm. Al Dhabi Capital Limited is regulated by the Financial Services Regulatory Authority of the Abu Dhabi Global Markets. (Financial Services Permission Number 160019).