



Fund Fact Sheet

Investment Team



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

Fund Details

AUM (US\$) **228.61M**
Nav Per Share (US\$) **1,569.55**

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

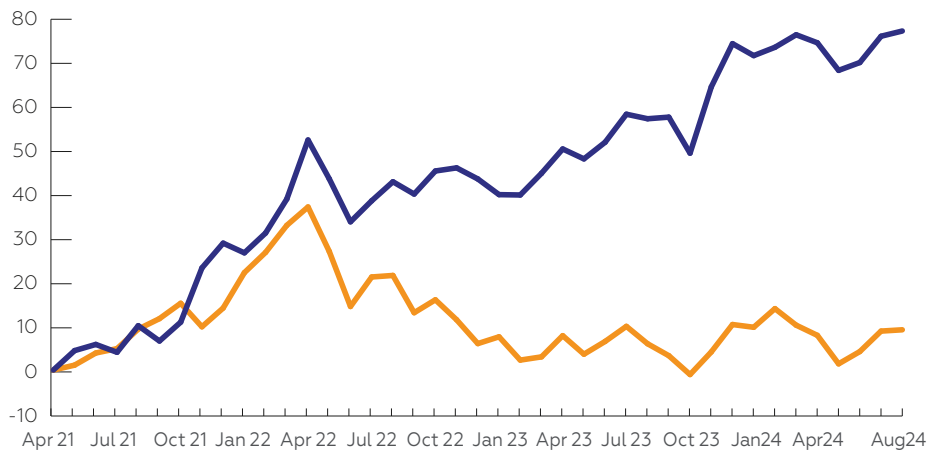
Investment objective

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	0.24	-5.23	10.16	6.03	21.60	74.96
2024	-1.58	1.11	1.65	-1.05	-3.61	1.06	3.54	0.68					1.65	77.86

Cumulative performance (%)

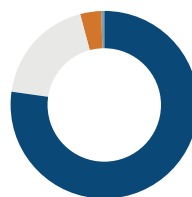
	MTD	QTD	YTD	1Y	3Y	Cum.
Al Dhabi Capital MENA Fund	0.68	4.24	1.65	12.78	61.42	77.86
MSCI Arabian Markets	0.27	4.79	-1.10	3.02	-0.15	9.24

Calendar year performance (%)

	2021	2022	2023	2024
Al Dhabi Capital MENA Fund	29.14	11.42	21.60	1.65
MSCI Arabian Markets	14.23	-7.15	4.13	-1.10

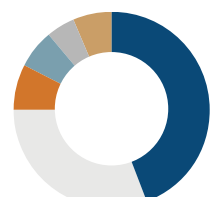
Country breakdown

UAE	77.88%
Saudi Arabia	18.17%
Kuwait	3.54%
Qatar	0.41%



Sector breakdown

Consumers	44.17%
Financials	31.08%
Utilities	7.30%
Energy	6.61%
Industrial	4.68%
Other	6.16%



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