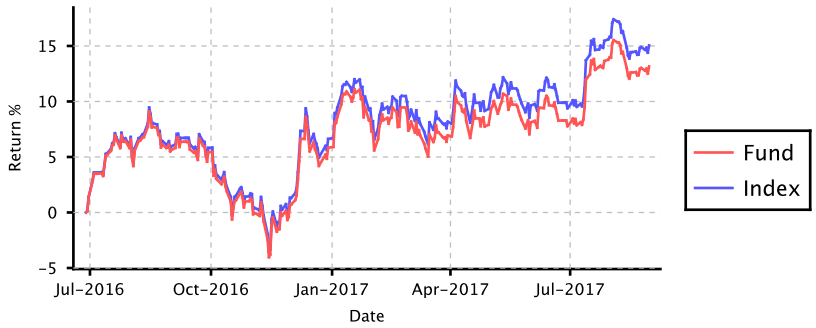
AFKAR S&P UAE UCITS ETF

August 2017 Factsheet

FUND OVERVIEW

Afkar S&P UAE UCITS ETF (UAETF), winner of the MENA Fund Manager Performance Awards (ETF) 2017, is an exchange traded fund that seeks to provide investment returns, before fees and other costs, that closely correspond to the performance of the S&P UAE BMI Liquid 20/35 Capped Index NTR. UAETF invests in the three UAE markets ADX, DFM and NASDAQ Dubai allowing a single access point to the United Arab Emirates.

PERFORMANCE SINCE INCEPTION



PERFORMANCE (%)

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	7 Year	Since Inception*
Fund	-0.71%	5.70%	6.92%	7.27%	N/A	N/A	N/A	13.15%
Index	-0.65%	5.98%	7.90%	8.73%	-14.24%	142.84%	171.64%	15.05%

12 MONTH PERFORMANCE PERIODS (%)

	30/6/2012-30/6/2013	30/6/2013-30/6/2014	30/6/2014-30/6/2015	30/6/2015-30/6/2016	30/6/2016-30/6/2017
Fund	N/A	N/A	N/A	N/A	6.37%
Index	69.90%	47.91%	4.64%	-13.39%	7.90%

* These returns, for both the Fund and the Index, are calculated from inception of the fund on 28th June 2016.

Performance quoted represents past performance, which is no guarantee of future results. Performance returns for both the Fund and the Index are not annualised and have been calculated from the Fund inception date and predefined historical dates respectively. Returns for the Fund have been calculated based on changes in the net asset value of the Fund rather than the last quoted price. Total returns reflect combined capital growth and distribution performance assuming all distributions are reinvested; and are shown net of fees.

Important Information: The value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. ETFs trade on exchanges like stocks and are bought and sold at market prices which may be different to the net asset values of the ETFs.

SECTOR ALLOCATION (%)

Cash and Accruals	0.49%
Consumer Discretionary	1.40%
Consumer Staples	0.47%
Energy	1.21%
Financials	37.38%
Industrials	11.32%
Real Estate	29.57%
Telecommunication Services	18.15%

TOP 10 HOLDINGS (%)

Emirates Telecommunications Group	18.15%
Emaar Properties	17.30%
First Abu Dhabi Bank	16.43%
DP World Ltd.	8.11%
Abu Dhabi Commercial Bank	7.95%
Dubai Islamic Bank	4.36%
ALDAR Properties	4.18%
DAMAC Properties Dubai Co PJSC	3.97%
EMAAR MALLS PJSC	2.79%
Union National Bank	2.70%

KEY FACTS

Asset Class	Equity
Fund Base Currency	UAE Dirham (AED)
Inception Date	28-Jun-16
Index	S&P UAE BMI Liquid 20/35 Capped Index NTR
ISIN	IE00BD577839
Total Expense Ratio	1%
Domicile	Ireland
Methodology	Replicated
Product Structure	Physical
Rebalance Frequency	Quarterly
UCITS	Yes
NAV	4.188
Shares Outstanding	2,000,000
Index Ticker	SPUAECAN

FUND CHARACTERISTICS

No. of Holdings	27
Total Market Cap	AED613.8bn
Weighted Average Market Cap	AED71.1bn
Weighted Average P/E	12.48x
Weighted Average P/B	1.81x
Weighted Average ROE	14.24%
Dividend Yield	3.79%
Historical 3yr EPS Growth	11.33%

DEALING INFORMATION

Exchange	Dubai Financial Market
Ticker	UAETF
Bloomberg Ticker	UAETF:UH
Reuters RIC	UAETF.DU
CUSIP	00BD57783
Trading Currency	UAE Dirham (AED)
Trading Hours	10am - 2pm GST
Settlement	T + 2

CONTACT DETAILS

Telephone	+971 2 694 8588
Website	www.etf.ae
Email	contact@afkar.capital

GLOSSARY

Total Expense Ratio (TER): A measure of the total costs associated with managing and operating the fund. The TER consists primarily of the management fee (which covers costs for maintaining the fund such as trustee, custodial, and accounting fees) plus other operating expenses. It is expressed as a percentage of the fund's total net asset value.

Product structure: Indicates whether the fund buys the actual underlying securities in the index (i.e. Physical) or whether the fund gains exposure to those securities by buying derivatives, such as swaps (known as 'synthetic').

Methodology: Indicates whether the product is holding all index securities in the same weight as the index (replicating) or whether an optimised subset of index securities is used (optimised/sampled) in order to efficiently track index performance.

Market capitalisation: The aggregate value of a stock calculated by multiplying the number of shares outstanding by the current price. For the fund, this is the sum of the market capitalisation of each stock held by the fund.

Dividend yield: The dividends paid by a stock expressed as a percentage of its latest share price. For the fund, this is the weighted average dividend yield of all stocks held in the fund.

Weighted average market cap: The weighted average market capitalisation of all stocks held by the fund.

Price earnings ratio (P/E): The share price of a stock divided by its earnings per share (EPS) over the past year. For the fund, this is the weighted average P/E ratio of all stocks held in the fund. Stocks with negative P/E ratios are excluded from the calculation.

Price book ratio (P/B): The share price of a stock divided by its book value per share. For the fund, this is the weighted average P/B ratio of all stocks held in the fund.

Return on equity: This is the amount of net income of a company expressed as a percentage of shareholders' equity. It reveals how much profit a company generates with the money shareholders have invested. For the fund, this is the weighted average return on equity of all stocks held in the fund. Stocks with a negative return on equity are excluded from the calculation.

Earnings growth rate: A measure of growth in a company's net income over a specific period of time. For the fund, this is the weighted average growth rate of all stocks held in the fund. Stocks with a negative growth rate are excluded from the calculation.

DISCLAIMER

This document is for distribution to institutional and professional clients only and is not intended for retail customer use. UAETF has not considered the suitability of this investment against a retail client's needs and risk tolerance. Investors should read the fund information on specific risks in the Key Investor Information Document and the Fund's Prospectus.

It is provided on a confidential basis and may not be reproduced, redistributed or transmitted, in whole or in part, without UAETF's consent. Any unauthorized use is strictly prohibited.

Fund returns do not reflect the brokerage fees or the bid/ask spread that investors pay to buy and sell ETF securities on the DFM. Investment return and principal value will fluctuate, so you may have a gain or loss when units are sold. Current performance may be higher or lower than that quoted. The index returns are unmanaged and do not reflect the deduction of any fees or expenses. The index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

Investment in the products mentioned in this document may not be suitable for all investors. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. The price of the investments may go up or down and the investor may not get back the amount invested. Your income is not fixed and may fluctuate.

In respect of the products mentioned this document is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the securities described within. This document may not be distributed without authorisation from the manager.

Whilst UAETF has taken all reasonable care to ensure that the information, services and materials contained in its Factsheet are accurate, no representation, warranty or condition, express or implied, is made as to their accuracy or completeness. UAETF accepts no liability for any inaccuracies in or omissions from its Factsheet and liability for any loss or damage howsoever caused arising directly or indirectly from the use of this information, services and materials is hereby excluded. All such information, services and materials are provided "as is" and "as available" without warranty of any kind.

S&P UAE BMI Liquid 20/35 Capped Index is the exclusive property of S&P Opco, LLC, a subsidiary of S&P Dow Jones Indices LLC ("SPDJI") and/or its affiliates. The Licensee has contracted with SPDJI to calculate and maintain the Index. All rights reserved. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission of SPDJI. S&P(R) is a registered trademark of Standard & Poor's Financial Services LLC and Dow Jones(R) is a registered trademark of Dow Jones Trademark Holdings LLC. Neither SPDJI, its affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent, nor shall they have any liability for any errors, omissions, or interruptions of any index or the data included therein. For more information on any SPDJI's or its affiliate's indices or its custom calculation services, please visit www.spdji.com.