

Fund Insights

Old Mutual Global Islamic Equity Fund

30 December 2022

Fund Details

| | |
|--|--------------|
| ISIN | IE00BYMM1X15 |
| Domicile | Ireland |
| Currency | USD |
| Asset Class | Equity |
| Management Fee | 2.10 |
| Ongoing Charge as of December 30, 2022 | 0.97% |
| AUM, as of December 30, 2022 (USD, mn) | 132.26 |

Figure 1: Sector Allocation, December 2022

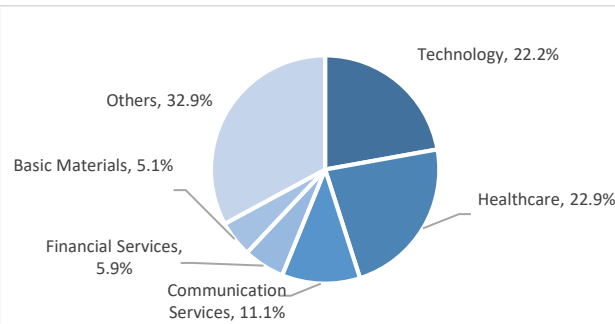
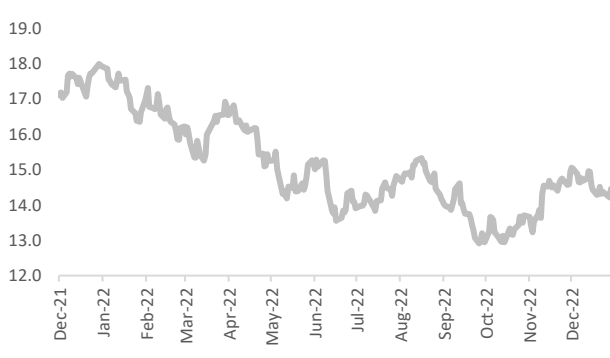


Figure 2: Fund's 1-year Performance (USD)



Source: Figure 1 and Figure 2 - Morningstar (30 Dec 2022)

Fund Management

Old Mutual Limited (OML) is a financial services group that has presence across key markets in 14 countries. Old Mutual with a strength of 29,830 employees, manages USD74bn in funds under management. Headquartered in South Africa, it caters to close to 13.9 million customers as of December 31, 2020.

Fund

Investment Objective: The investment objective of the Fund is to seek to maximize total return for investors whilst managing portfolio volatility. The Fund will seek to achieve its objective by investing directly in Shari'ah compliant common shares, stock of issuers and American depositary receipts, global depositary receipts and REITS (being real estate investment trusts).

Investment Process: Saliagh Salaam, lead Shari'ah fund manager and Maahir Jakoet, Portfolio Manager, jointly manage the fund. The team has a focus on high quality businesses with an attractive valuation, to maximize its chances of generating attractive, real returns over time. The investment process includes,

- Stock selection: Stocks in the portfolio are diversified across holdings derived from a two-method approach namely, the Triangulation Approach, and the Stock Selection Model.
- Confidence adjustment: Holdings derived from the two-method approach above are scored using a proprietary checklist. The checklist scores companies across Quality, valuation, risk, gearing, ESG, etc. Once the confidence or conviction measure has been determined, the model scores of the stocks selected are adjusted for the level of confidence/conviction.
- Portfolio construction: Aims to allocate the most amount of capital to the highest conviction stocks. Constraints used in the portfolio optimization process are confidence adjusted scores, share, sector, country, active share and portfolio volatility.
- Portfolio Implementation: Adjustment made by stripping income out of the portfolio. Final output being the diversified portfolio, managed by the Group's risk controls and stringent governance framework. A detailed attribution analysis is conducted at the beginning of every month.

Investment Parameters: The key investment parameters of the Fund are,

- The portfolio would typically be between 0% and 20% less volatile than the benchmark
- One stock will not contribute more than 10% to the total portfolio volatility
- Up to 10% of the Fund may be invested in securities listed on exchanges that are not Regulated Markets
- Sector and share weights are controlled as part of the optimization constraints. The optimization process is constrained to have a maximum of 20% turnover per quarter.
- The Fund will primarily invest in developed markets. However, the Fund may invest up to 20% of its net asset value in equities of companies which are domiciled in non-OECD and emerging markets (i.e. developing countries).

Fund Insights

Old Mutual Global Islamic Equity Fund



ASSET
MANAGEMENT
LIMITED

Disclaimer

ADCB Assets Management Limited is a member of ADCB Group, licensed by Financial Services Regulatory Authority ("FSRA") in Abu Dhabi Global Market. This report is intended for general information purposes only for customers of ADCB Asset Management Limited ("AAML") who are either retail or professional investors. It should not be construed as a recommendation, offer or solicitation to purchase or dispose of any securities or to enter in any transaction. The content of this report should not be considered legal, regulatory, credit, tax or accounting advice. Anyone proposing to rely on or use the information contained in the report should independently verify and check the accuracy, completeness, reliability and suitability of the information, obtain independent and specific advice from appropriate professionals or experts regarding information contained in this report and make independent decisions regarding any security mentioned in this report. Information contained herein is based on various sources, including but not limited to public information, that AAML considers accurate and reliable. However, AAML makes no representation or warranty as to the accuracy or completeness of any statement made in or in connection with this report and accepts no responsibility whatsoever for any loss or damage caused by any act or omission taken as a result of the information contained in this report. Charts, graphs and related data or information provided in this report are intended to serve for illustrative purposes only.

The information contained in this report is prepared as of a particular date and time and will not reflect subsequent changes in the market or changes in any other factors relevant to their determination. AAML expressly disclaims any obligation to update or revise any forward looking statements to reflect new information, events or circumstances after the date of this report or to reflect the occurrence of unanticipated events. ADCB Group does and may at any time solicit or provide commercial banking, investment banking, credit, advisory or other services to the companies covered in its reports. As a result, recipients of this report should be aware that any or all of the foregoing services may at time give rise to a conflict of interest that could affect the objectivity of this report. **Past performance does not guarantee future results.** Investment products are not bank deposits and are not guaranteed by ADCB Group. They are subject to investment risks, including possible loss of principal amount invested.

Sources: 1. Fund's Prospectus, Factsheet and RFP, 2. Fund's Website