

**Investment objective**

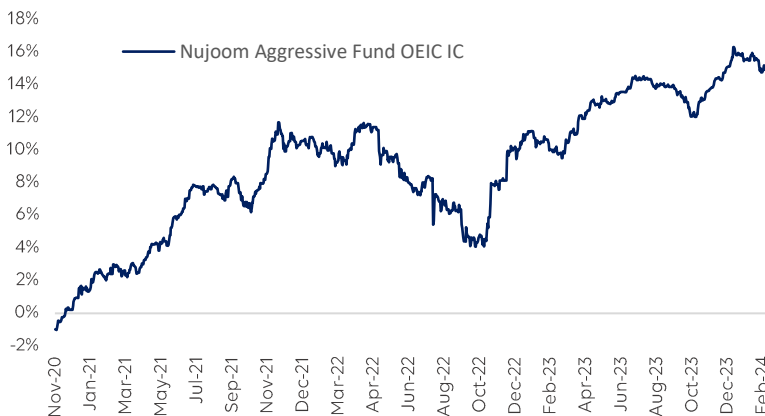
NUJOOM Aggressive Fund is a Sharia compliant multi-asset fund with a composition of Sukuk, global equities, private debt, and private equities. The fund is designed to keep 30%-50% of the fund's allocation in sharia compliant private equities and private debt.

**Fund Manager Commentary**

NUJOOM Aggressive fund ended the month of February -0.7% and the NAV at 114.0. As of February-end, 45% of the portfolio was allocated to Sukuks, followed by 31% Sharia compliant Private Debt, 20% in Private Equity and 3% in Equity and 0.9% in cash. Our Sukuk portfolio has an average coupon of 7.3% p.a. and a YTM of over 9.4%, with c.53% of this portfolio being investment grade. Our Private Debt investments are in a positive free cash flow Oil and Gas company in the UAE, with an annual coupon of 10%, with a tenure of 4 years. We have deployed 9% in Private Equity in a Pharma company that provides cold storage logistics solutions with a historical revenue CAGR of >60% (with the expectation of 50% CAGR in revenue in the next five years). Additionally, we have also deployed in India's largest Edtech start-up, with an annual revenue run rate of \$900mn.

Equity markets continued to rally for a fifth straight month with the US higher across the board with the S&P 500 adding 5.2%, Nasdaq 5.3% and the small cap Russel 2000 5.5%. Elsewhere China finally saw some positive sentiment rallying a mighty 9.3% albeit after years of underperformance. Europe edged up a more modest 1.8% and Japan continued its recent strong performance, rising another 4.9%. This broadening of the rally away from just the large cap tech stocks that powered the market last year is regarded as a bullish sign that maybe there could be further gains in the future.

Choppy rate markets continued in February as cautious central banks and sticky inflation dynamic, lowered investor conviction around the timing and scale of the DM central bank easing as they wait for clearer catalysts. As a result, bond market returns remain subdued year-to-date – except for floating rate, high yield and hybrid credit. Meanwhile, the prevalence of a “soft landing” outlook has encouraged huge supply of both sovereign and corporate bonds, which has been met with healthy demand.

**Fund Returns Since Inception**

**Return Statistics**

	MTD	3M	6M	YoY	YTD	Inception
<b>Nujoom Aggressive Fund OEIC IC</b>	-0.7%	0.6%	0.8%	4.6%	-1.1%	15.0%

**Fund Facts**

<b>Inception Date</b>	Nov 2020
<b>Domicile</b>	Abu Dhabi Global Markets
<b>Fund Currency</b>	USD
<b>Asset Class</b>	Multi Asset
<b>Geography</b>	Global
<b>ISIN</b>	AE000A2QB2C7
<b>Number of Holdings</b>	26
<b>Subscriptions/Fees</b>	Daily / 0%
<b>Redemptions/Fees</b>	Daily / 0%
<b>Leverage</b>	0%
<b>TER /Management Fee</b>	2.3% / 1.7%
<b>Fund Manager</b>	Aarthi Chandrasekaran
<b>Co Fund Manager</b>	Jacob Robbins
<b>Investment Manager</b>	SHUAA GMC Limited

**Portfolio Statistics**

<b>Fund AUM</b>	\$21.3m
<b>NAV per Share</b>	114.0
<b>DPS (2021)</b>	1.00

**Performance**

<b>Annualised return</b>	4.3%
<b>Sharpe ratio</b>	0.0
<b>Standard deviation</b>	3.7%
<b>2023 returns</b>	5.8%

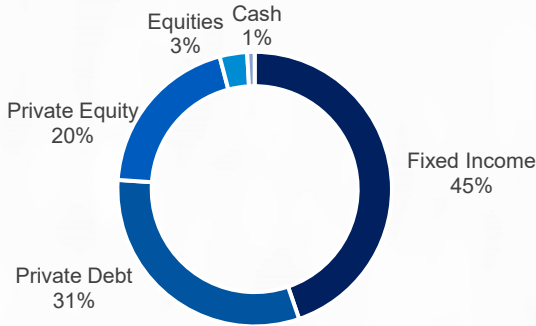
**Sector Allocation**

Cash	1%
Power Generation	1%
Food & Beverage	1%
Transportation...	2%
Banks	5%
Utilities	6%
Consumer...	7%
Sovereigns	10%
Health Care	13%
Real Estate	23%
Oil & Gas	32%

## Fixed Income

Yield to Maturity	9.4%
Avg. Yearly Coupon (%)	7.3%
Avg. Credit Rating	B
Avg. Maturity (Years)	5.8
Avg. Duration (Years)	3.6

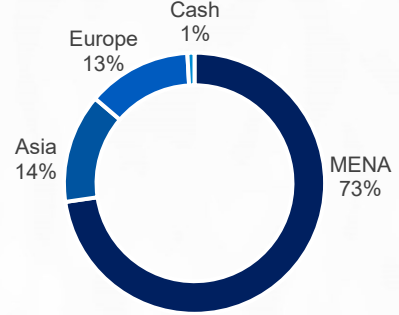
## Asset Allocation



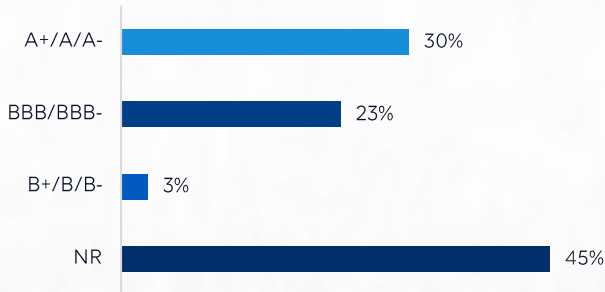
## Equity

RoE	14.2%
Earnings Yield	7.6%
PE (12m Forward)	13.1x
EV/EBITDA (12m Forward)	Nm
Net Debt/EBITDA	Nm

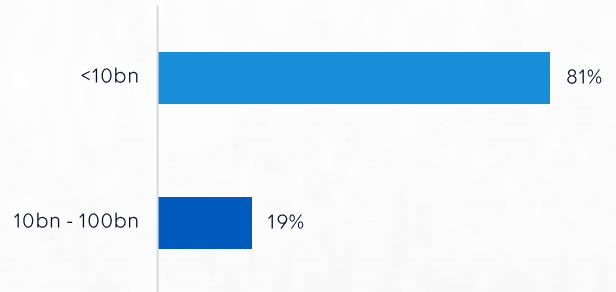
## Regional Allocation



## Sukuk Credit Rating Breakdown



## Equity Market Capitalization Breakdown



## Asset Management Sales

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