

## FUND DESCRIPTION

Launched in February 2014, Izdehar fund is the first equity-balanced fund to be launched in Egypt after the January 2011 revolution and was covered 2.5 times. The Islamic Sharia compliant fund seeks long-term capital appreciation by investing a maximum of 60% of its net assets in the Sharia compliant Egyptian equities, while the rest is invested in Islamic money market instruments like Modarba, Morabha, Egara and Islamic Deposits. Izdehar certificates are traded on a weekly basis.

## FUND DATA

**Net Assets Value:** EGP 13,519,149.01 Million

**Inception Date:** 2 February 2014

**Par Value:** EGP 100

**IC Price:** EGP 147.23

**Beta:** 0.31x

**Dividends:** Semi-Annual

**Subscription / Redemption:** Weekly

**Equity Threshold:** 40%-60%

**Islamic Money Market Threshold:** 40%-60%

## CHARGES

**Subscription Fees:** EGP 0.025% / certificate

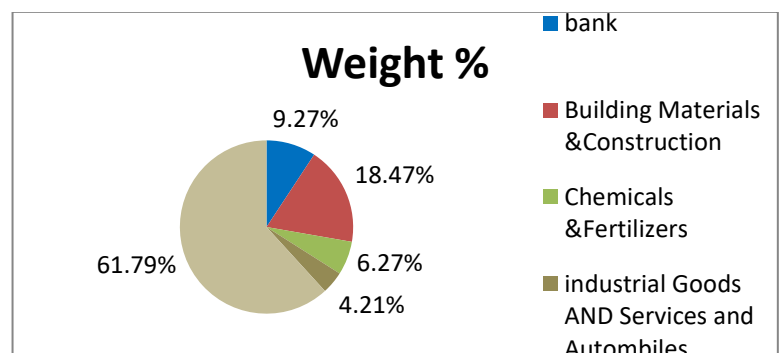
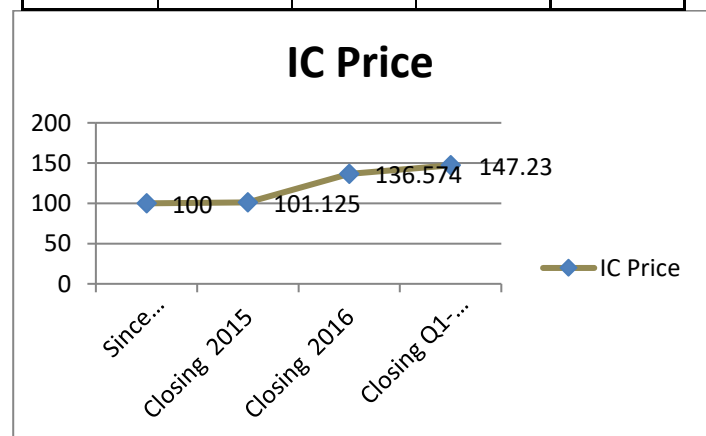
**Redemption Fees:** Null

## REASONS TO INVEST IN IZDEHAR

- **Diversification Advantage:** Izdehar Fund diversifies its assets by investing from 40%-60% of its net asset value in Equities and 40%-60% in Islamic money market instruments. This diversification along with a diversified portfolio in equities helps decrease the risk associated with the fund as evident by our low beta of 0.437
- **Sharia Compliant:** Izdehar fund abides by Sharia Board regulations that include scholars and members of the Islamic Feqh Academy in Jeddah, chairman of the Sharia Supervision Board of Dubai Islamic Bank, and the CFO of the Islamic Financial Institution (AAOIFI). The fund also hired Ideal Ratings; a US institutional industry leader in terms of market share to provide the screening of permissible stocks

## IZDEHAR PERFORMANCE

| Izdehar | 2014    | 2015   | 2016    | q12017  |
|---------|---------|--------|---------|---------|
| Price   | 103.726 | 101.12 | 136.574 | 147.208 |



## FUND MANAGERS

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## ACUMEN – GIVING MORE TO YOUR WEALTH

Acumen Asset Management was established in 2010 under the umbrella of Acumen Holding with a paid-in capital of EGP 10 million. The company manages portfolios of High net-worth individuals and mutual funds. Acumen Asset Management was able to acquire the mandate of managing Kheir fund after one year of its establishment, sponsored by Misr El Kheir foundation, and the management of its first balanced equity fund launched after January 2011 revolution, Izdehar, sponsored by Audi Bank

The company is run by Mrs. Rana Adawi who comes with prime expertise in Asset Management and over 20 years of experience in the financial services industry in leading international and regional financial institutions. Her previous roles include Head of Research in Fleming CIIC Securities and Managing Director of Egyptian Portfolio Management Group, the portfolio management arm of EFG Hermes. Under her mandate was the management of Egypt's largest local mutual funds and equity portfolios of high net-worth individuals investing in the Egyptian stock market. Total assets under her direct management exceeded EGP 5bn. Mutual funds managed by her were ranked 1<sup>st</sup> through 3<sup>rd</sup> for 3 consecutive years (2005, 2006 and 2007) among all competing Egyptian funds.

Mrs. Adawi then founded Acumen Asset Management and is currently managing Egypt's top performing fund "El Kheir", Bank Audi Islamic Fund "Izdehar", along with portfolios of corporations, public sector banks and high net-worth individuals.