



**Fund Objective**

- To achieve a combination of capital growth and dividend income.
- To achieve annual performance growth rate of 12-15% p.a.
- To distribute quarterly dividends based on performance.

<b>NAV per Unit (AED)</b>	<b>72.08</b>
Month to Date %	3.61%
Dividends till Date (AED)	49.63
Returns Since Inception %	-58.83%
Returns Since Inception % (Including Div)	-51.32%
Dividend Yield	NA

**FUND INFORMATION**

Inception Date	June 1, 2007
Type	Sharia Based, Open Ended UAE Focused
Subscriptions	Weekly
Redemptions	Monthly
Fund Manager	Daman Investments PSC
Administrator	Daman Assets LLC
Legal Advisors	Ali Al Aidarous
Regulator	UAE Central Bank
Auditors	Dahman & Co. RSM
Subscription Fee	2% of the value of the subscription amount
Performance Fee	15% above Hurdle Rate of 10% p.a.
Management Fee	1.50% p.a. of the Funds NAV
Administration & Custody Fee	0.20% p.a. & 0.30% p.a. respectively, of NAV

Bloomberg	DAMNLSL UH
Thomson Reuters	LP65122945

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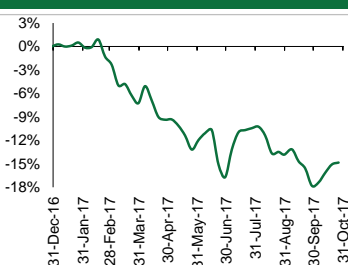
WTI and Brent rallied in the month of October due to an improved outlook for demand and on hopes that a rebalancing of the oil market was underway. WTI crude oil closed at \$52.64, up 2.1% and Brent crude oil closed at \$59.30, up 3.3%.

During the month of October 2017, GCC equity markets closed in mixed territory. UAE indices, Dubai Financial Market General Index (DFM) and the Abu Dhabi Securities Market General Index (ADX) were up 2.44% and 1.60% respectively while the Saudi Tadawul Index (TASI) and the Qatar Exchange Index (DSM) dropped 5.11% and 2.22% respectively. The broad based MSCI GCC Countries Index also fell by 2.93% during this period. Overall traded values increased across the board except for Qatar as geo-political tensions continued to influence its equities market.

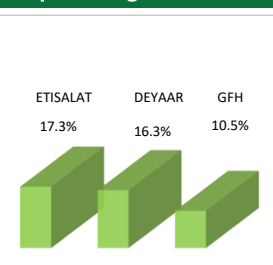
In corporate news, the largest IPO in the region since 2014 will take place in November. Emaar Development will be floating 20% of its shares on DFM. Investors (both institution and retail) shall be able to subscribe to the IPO between November 2<sup>nd</sup> and 13<sup>th</sup>, 2017. Drake & Scull International announced that Tabarak Investment had injected AED 500m into its capital as part of the capital restructuring program. DSI's price has surged 37% since the beginning of October. In ratings news, S&P affirmed Saudi's status at 'a-/a-2'; projecting a stable outlook for the period 2017-2020.

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
<b>2013</b>	5.64%	0.64%	-5.56%	10.88%	10.52%	-2.62%	7.29%	-6.22%	4.29%	5.48%	-1.20%	9.86%	<b>43.95%</b>
<b>2014</b>	12.86%	5.19%	5.01%	17.42%	2.23%	-18.22%	3.57%	5.47%	-1.68%	-7.20%	-2.58%	-8.69%	<b>8.49%</b>
<b>2015</b>	-6.58%	5.59%	-4.65%	15.94%	-4.19%	-7.48%	0.77%	-10.61%	-0.64%	-5.22%	-7.02%	-1.72%	<b>-25.07%</b>
<b>2016</b>	-3.39%	7.40%	2.47%	2.76%	-5.12%	0.51%	1.86%	1.04%	-0.27%	-3.18%	-0.14%	2.32%	<b>5.79%</b>
<b>2017</b>	0.50%	-1.78%	-6.04%	-2.28%	-4.21%	-0.16%	3.15%	-3.78%	-4.62%	3.61%			<b>-14.97%</b>

**2017 YTD Performance**



**Top Holdings**



**Fund Allocation**

