

Al-Mizan Balanced Fund

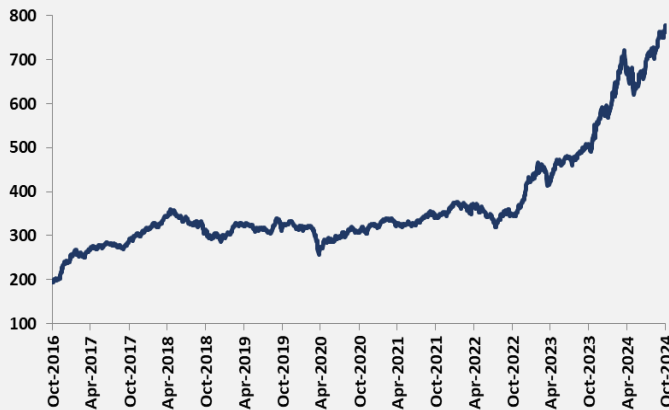
Fact Sheet – October 2024

NBK EGYPT
FINANCIAL INVESTMENTS
 الوطنى مصر للاستثمارات المالية

Return

NAV	785.31300
YTD Return	36.29%
1-Month	0.74%
1-Year (Dec. 22 - Dec. 23)	34.43%
3-Year (Dec. 20 - Dec. 23)	77.64%
5-Year (Dec. 18 - Dec. 23)	91.66%
Since Inception	685.31%

Performance



Economic Outlook

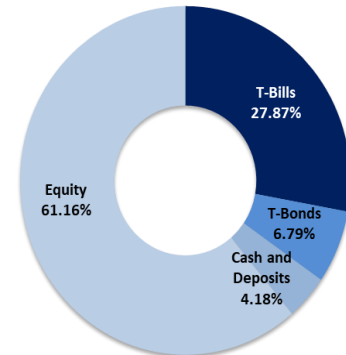
- The EGX 30 declined by 2.94% over the course of the month closing at 30,658 points displaying a decrease movement.
- On October 17th, 2024, the Monetary Policy Committee decided to keep the overnight deposit rate, lending rate, and the rate of the main operation unchanged at 27.25%, 28.25%, and 27.75%, respectively. The discount rate was also kept unchanged at 27.75%.
- Domty company has announced in a statement to the Egyptian Stock Exchange that it has received a buyout offer from the Danish company Arla Foods to acquire 100% of its shares for USD 183 million.
- Egypt is seeking to return to the main bond index of JPMorgan Chase & Co., aiming to restore international confidence and boost investment flows. This step follows the recovery of the Egyptian economy and significant international financial support.
- The external debt decreased by 9% to record USD 152.9bn at the end of June compared to USD 168bn in December 2023, according to the CBE. This decrease reflects the impact of Ras-El-Hekma agreement, in which the UAE swapped USD 11bn of deposits in the CBE into investments.
- Egypt's fiscal balance for FY 24/25 indicated a positive note, reflecting an enhancement in the primary surplus and a contraction in the overall fiscal deficit, according to the Ministry of Finance. In the first two months of the current fiscal year, public revenues increased substantially by 42% YoY, amounting to EGP 294bn. This growth was primarily driven by a significant increase in tax revenue, which increased by 51% on YoY, while non-tax income fell by 1%.
- The top three performing sectors this month were Food Beverages and Tobacco, Shipping & Transportation Services, and Health Care & Pharmaceuticals recording returns of 11.8%, 9.2% and 9.0%, respectively. Meanwhile, the lowest performers comprised of Education Services, Basic Resources, and Real Estate recording returns of -8.0%, -6.0%, -5.0%, respectively.

Contacts

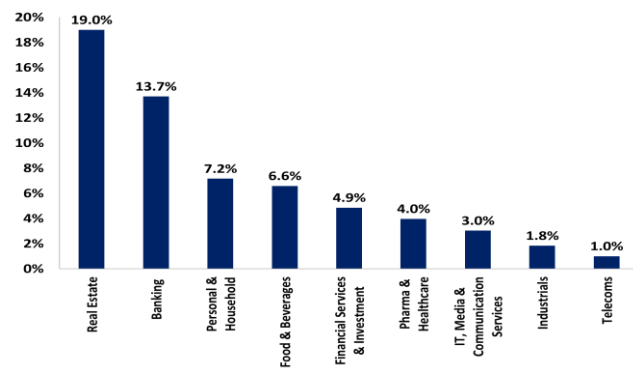
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Asset Allocation



Sector Allocation



Top 5 Equity Holdings

Commercial International Bank
 Talaat Moustafa Group
 Gb Corp.
 Palm Hills
 Abu Dhabi Islamic Bank - Egypt

Fund Data

Fund Sponsor	NBK - Egypt
Fund Manager	NBK Egypt Financial Investments
Objective	Capital appreciation through investing in equities as well as medium and long-term fixed income instruments.
Main Features	Fund offers cumulative returns with the possibility of periodic distributions. Maximizes capital gains by diversifying its investments in local equities as well as other investment tools.
Fund Structure	Open-Ended
Liquidity	Weekly Subscription/Redemption with no associated fees
Currency	Egyptian Pound

Risk Rating

Less Risky **1 2 3 4 5** More Risky