

Hemaya Fund Monthly Fact Sheet July 2020

➤ Fund Objective

The Fund's objective is to create an investment vehicle that offers capital appreciation through minimum risk investment tools. The Fund invests mainly in local stocks, and GDR's.

➤ General Information

Asset Manager	CI Asset Management
Fund Manager	Sherif Shaker
Type	Capital Protected Fund
Base Currency	EGP
Structure	Open-Ended Egyptian Mutual Fund
Fund launch	2010
Close of financial year	31 Dec
Initial Size	EGP 100 million
Min. Subscription	1 Investment Certificates
Subscription/Redemption	Monthly Subscriptions/Redemptions during last 5 working days
Subscription/Redemption Fee	0.25%/0.25%

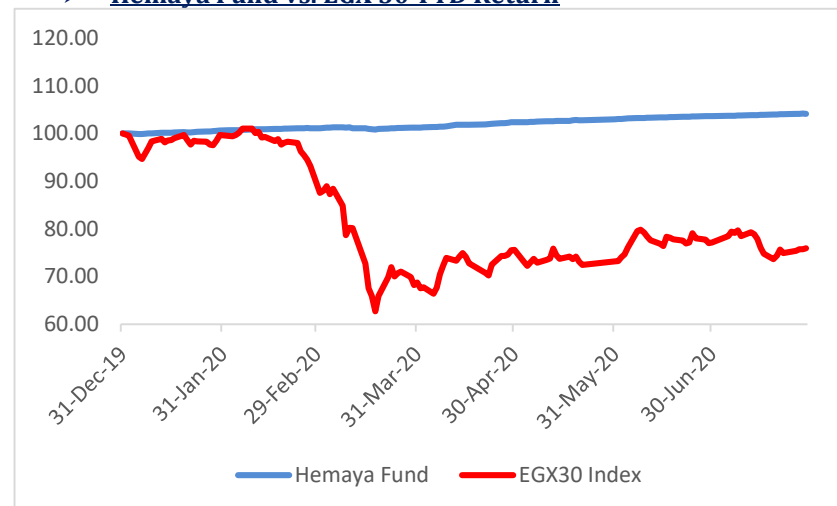
Investment Guidelines

- Equity 25%
- Fixed Income 100%
- Money Market 100%
- Stock 7.5%
- Sector 30%
- Other mutual funds 20%

➤ Fund performance

NAV as of 29 July 2020	EGP 253.96
4 weeks Return	0.51 %
YTD Return	4.15 %

➤ Hemaya Fund vs. EGX 30 YTD Return



➤ Economic Highlights

- MPC keeps CBE's overnight deposit, lending, discount rates unchanged at 9.25%, 10.25%, 9.75%, respectively
- IMF board approves USD5.2bn, 12-month stand-by arrangement for Egypt
- National Bank of Egypt signs agreement with Fawry, Aman, Khaless to avail 70k new POS
- OPEC June oil output falls by 1.92mn bpd m-o-m to 22.62mn bpd, lowest in two decades
- Ministry of Trade and Industry starts anti-dumping probe into machine-made rug imports from Turkey
- Egyptian Drug Authority allows pharma companies to export, on condition of six months inventory coverage
- Egyptian Drug Authority denies sale of COVID-19 drug Remdesivir in pharmacies
- NTRA imposes 5% fee on imported mobile phones, effective 1 July

- Passenger car sales fall 17% y-o-y in May-20 to 8.1k vehicles
- Tax Authority denies any plans of imposition of taxes on banks deposits
- Commercial banks' net foreign assets flip into positive balance for first time since Feb-20, likely boosted by latest USD5bn Eurobond issuance
- Minister of Finance: Periodic allowance of 7% for employees under civil service law with minimum of EGP75/month, no maximum
- Minister of Finance: Government to launch consumption guarantee, stimulus fund
- Minister of Planning: Ministry of Finance to provide 10% additional discount for all ration card holders
- Egypt's fuel imports dip 76% y-o-y in Apr-20, amounting to USD209.235mn
- Qatar Airways seeks at least USD5bn from blockading states in four international investment arbitrations
- Egypt stresses its need to receive share of COVID-19 vaccine from Global Alliance for Vaccines and Immunizations (GAVI); Production expected by Sep-20
- June passenger car sales up 10% y-o-y to 11.2k

➤ **Listed Corporate News**

- Palm Hills 1Q20 Results: Presales, handovers impacted by COVID-19; Sales guidance consequently revised
- Palm Hills, Taaleem sign MoU to establish university in Badya
- Rameda starts manufacturing two immunity booster products
- Edita's subsidiary Edita Food Industries Morocco signs seven-year loan worth MAD80mn to finance expansion plans in Morocco
- Ezz Steel [Underweight | TP EGP4.2] reportedly in talks with local banks to acquire EGP6bn loan
- Qalaa Holdings 1Q20 Results: Net losses widen to EGP405mn, dragged by recently consolidated USD4.4bn ERC
- CIB secures USD100mn subordinated loan from UK's CDC Group
- EIPICO contracts with AXA Medical Insurance to provide medical treatment for its 5100 employee base
- CIB 2Q20 Results: Another quarter of precautionary provisioning, flat NIMs; Strong credit growth amid slow repayments
- ORHD: Gross sales in Gouna increase by 22% y-o-y, EGP892mn
- EKHO extends purchase timeline of USD20mn equivalent treasury shares by six months

- NBE reportedly submits offer for 20-25% minority stake in Raya's Aman Holding
- Ibinsina Pharma BoD approves establishment of investment company to invest in healthcare sector
- Egypt Drug Authority sets prices for Rameda's COVID-19 treatment drugs
- Eastern Tobacco BoD approves FY20/21 budget, targeting EGP15.9bn revenue, EGP4.3bn net profit
- Fawry shareholders to reportedly sell up to 7% stake in company
- EIPICO joins local producers in manufacturing COVID-19 drugs

➤ **Disclaimer**

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