

ORGANISATION OF  
ISLAMIC COOPERATION



COMCEC



# Ziraat Portföy

S&P/OIC COMCEC 50 Shariah Index Fund  
Presentation 2022

# Ziraat Portföy



Market  
Leader

- **Total AUM:** 8.0 \$bn
- **Market Share:** 16%
- **Number of funds:** 108

Largest  
Network

- **3 State Banks:** Ziraat, Vakıf, Halk
- **State Life & Pension Company:** Türkiye Hayat Emeklilik

Dominate  
islamic  
products

- **AUM in islamic products:** 2.7 \$bn
- **islamic fund market share:** 50%

# S&P/OIC COMCEC 50 Shariah Index

## Index Objective

The S&P/OIC COMCEC 50 Shariah is an index designed in partnership with the Organization of Islamic Cooperation (OIC) and measures the performance of the 50 largest companies\* from OIC member states by float-adjusted market capitalization, subject to certain eligibility criteria and country limits.

To be eligible for index inclusion, companies must be listed on a stock exchange of an OIC member state. All eligible stocks must pass the Shariah compliance screenings as detailed in the S&P Shariah Indices Methodology. In addition, all eligible stocks must have a minimum three-month average daily value traded (ADVT) of US \$ 1 million.

\*Number of countries in the index may be less than 50

## Quick Fact

Weighting Method	Modified Market Cap weighted
Rebalancing Frequency	Quarterly in January, April, July and October
Calculation Currencies	USD
Launch Date	June 15, 2012
Index Total Mcap (\$bn)	356

## Index Construction

### Constituent Selection

The index is composed of the 50 largest stocks in the Selection Universe as measured by float-adjusted market capitalization as of the quarterly Rebalancing Reference Date, subject to the following constraints:

- **Minimum Country Representation.** The index must include **at least one eligible stock from each country**. If there are no eligible stocks for a given country, then that country is not represented in the index.
- **Maximum Country Representation.** The index can include **no more than eight stocks per eligible country**.

### Constituent Weightings

The index employs a capped market capitalization weighting scheme. At each quarterly rebalancing, modifications are made to the float-adjusted market capitalization weights to meet the following criteria:

- No stock can have an index **weight of more than 5%**
- The **aggregate index weight of stocks from any given country cannot exceed 20%**

\*For more information: <https://eu.spindices.com/indices/equity/sp-oic-comcec-50-shariah>

# S&P/OIC COMCEC 50 Shariah Index

## Historical Performance of the Index



### Valuation Multiples

P/E	20,13
Price to Book Value (P/BV)	2,58
Return on Equity (ROE)	12,56
Dividend Yield (%)	2,74

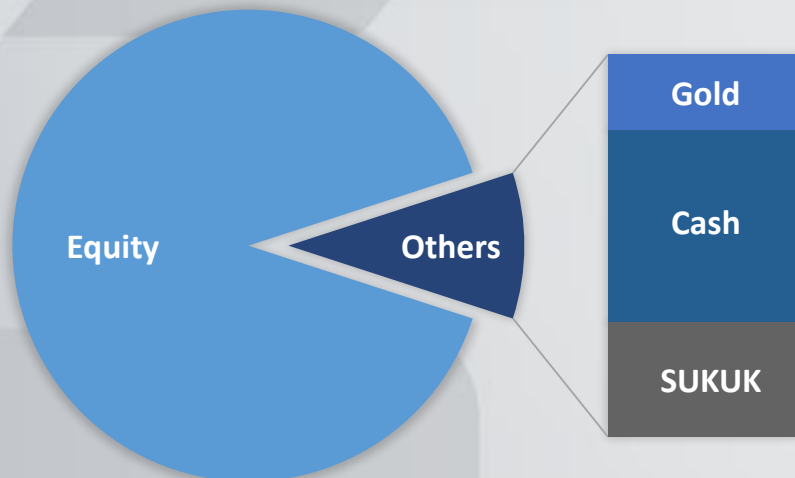
YTD	2021	2020	2019	2018	
	13,16%	11,90%	-3,56%	1,33%	-1,36%

# Ziraat Asset Management S&P-OIC COMCEC 50 Shariah Index Fund

## About Fund

The fund is subject to **Ziraat Asset Management Equity Umbrella Fund** and managed by Ziraat Asset Management A.S. This fund was established for customers of Ziraat who are willing to take “**High Risk**” and managed in accordance with long term investment horizon.

## Allocation

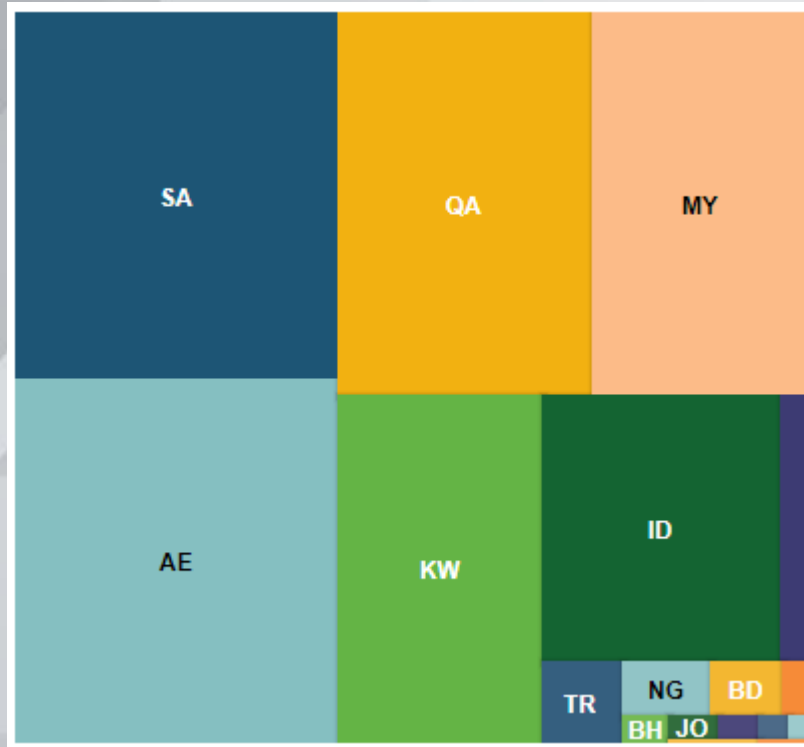


## Investment Policy

- ✓ The Fund aims to track as closely as possible the returns of the S&P/OIC COMCEC Shariah Index.
- ✓ **Minimum 80%** of the portfolio is invested in **Equities**
- ✓ The Fund tracks the Index which is Shariah compliant. The fund follows an investment process that has been approved by an independent Shariah committee.
- ✓ The investment **benchmark** for the **Fund is the S&P/OIC COMCEC 50 Shariah Index.**
- ✓ The Fund will invest in equity securities, which meet **Islamic investment principles**, of companies in the Index.
- ✓ The fund will follow a replication approach meaning that it invests in shares in companies in the same proportions as their weightings in the Index.
- ✓ The reference **currency of the Fund is TRY and USD.** The reference currency of this share class is TRY and USD.

# S&P/OIC COMCEC 50 Shariah Index Fund Composition

## Global Exposure of the Fund



Country/Region	Weight	Market Cap (MM)	Count
Saudi Arabia	20,5%	72.871,42	8
United Arab Emirates	20,3%	72.165,39	6
Qatar	16,8%	59.681,89	8
Malaysia	14,3%	50.764,13	8
Kuwait	12,2%	43.459,07	3
Indonesia	10,9%	38.832,22	5
Morocco	1,3%	4.689,77	1
Turkey	1,1%	4.031,41	1
Nigeria	0,8%	2.924,58	1
Bangladesh	0,7%	2.400,83	1
Cote de Ivoire	0,2%	833,68	1
Bahrain	0,2%	809,93	1
Jordan	0,2%	797,40	1
Egypt	0,2%	625,25	1
Pakistan	0,1%	467,90	1
Kazakhstan	0,1%	295,41	1
Oman	0,1%	194,42	1
Tunisia	0,0%	108,59	1

# S&P/OIC COMCEC 50 Shariah Index Fund Composition

## Top Constituents Weight (%) in Fund

Constituent Name	Index Weight	Country/Region
Al Rajhi Banking & Investment Corp.	5,6%	Saudi Arabia
Emaar Properties	5,3%	United Arab Emirates
PT Telkom Indonesia Tbk	5,2%	Indonesia
Kuwait Finance House	4,8%	Kuwait
Agility	4,6%	Kuwait
Industries Qatar	4,5%	Qatar
Emirates Telecommunications Group	4,5%	United Arab Emirates
SAUDI BASIC INDUSTRIES CORP	4,0%	Saudi Arabia
Dubai Islamic Bank	3,9%	United Arab Emirates
Qatar Islamic Bank	3,5%	Qatar



بيت التمويل الكويتي  
Kuwait Finance House





# Why S&P/OIC COMCEC 50 Shariah Index Fund

## Key points



- Officially established,
- First product on S&P/OIC COMCEC 50 Shariah Index,
- Shariah Compliant product investing in Islamic Countries



# Why S&P/OIC COMCEC 50 Shariah Index Fund

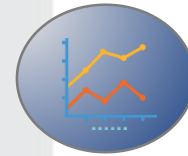
## Advantages

**Broad Diversification**



**Low fees and expenses**

**Professional Management**



**Transparency**

**Easy to understand**



**Passive Management**

# Why S&P/OIC COMCEC 50 Shariah Index Fund

## Aims



- Supporting cooperation in members,
- Leading the further product development,
- Benefiting from the potentials of member countries,



# Risk Breakdown

COUNTERPARTY RISK

EXCHANGE RATE RISK

INDEX TRACKING RISK

INVESTMENT LEVERAGE RISK

LIQUIDITY RISK

S&P-OIC COMCEC  
50 Shariah Index  
Fund

# Supporters

**S&P Global**

 **Ziraat Bank**



ORGANISATION OF  
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**COMCEC**



**BORSA  
İSTANBUL**



**TAKAS  
İSTANBUL**



**MERKEZİ KAYIT  
İSTANBUL**

 **Ziraat Portföy**