



## Lunate Capital LLC Launches Shariah-Compliant ETF Tracking Indian Equities

- *The Chimera S&P India Shariah ETF will track the performance of Shariah-compliant Indian equities listed on the Bombay Stock Exchange*
- *The ETF, which will be listed on the Abu Dhabi Securities Exchange, intends to distribute dividends received twice a year, when available*

**Abu Dhabi, January 12, 2024** – Lunate Capital LLC, an Abu-Dhabi-based management company licensed by the Securities & Commodities Authority (SCA) and a subsidiary of Lunate Holding RSC Limited announced the launch of the **Chimera S&P India Shariah ETF** (Bloomberg: CHINDSHI), a physical, in-kind, liquid, and fully fungible exchange traded fund (“ETF” or the “Fund”) that will list on the Abu Dhabi Securities Exchange (“ADX”).

The Fund will track the performance of Shariah-compliant Indian equities listed on the Bombay Stock Exchange. Investors can subscribe through the six Authorized Participants as well as the ADX eIPO portal from January 12 to January 17, 2024.

The **Chimera S&P India Shariah ETF**, the ninth sub-fund under the Securities and Commodities Authority (“SCA”)-registered Chimera Umbrella Fund, will replicate the performance of the S&P India Shariah Liquid 35/20 Capped Index (Bloomberg: SPISLCAP) (“Index”). The Index is provided by the S&P Dow Jones Indices and tracks the performance of the 30 most liquid Shariah-compliant Indian stocks listed on the Bombay Stock Exchange. Current constituents include Reliance Industries, Infosys, and Tata Consultancy Services.

The Fund is an Income Share Class B which is planned for listing on the ADX on January 26. Dividends received by the Fund are intended to be distributed on a semi-annual basis.

**Sherif Salem, Partner and Head of Public Markets at Lunate, commented:** “The Chimera S&P India Shariah ETF offers investors on the ADX direct access to the world’s fifth-largest stock market and one of the fastest growing economies globally. This ETF is also Shariah-compliant which will appeal to a broader range of investors who prioritize adherence to Islamic financial principles. The Chimera S&P India Shariah ETF enhances the range of ETFs available to investors in the UAE, now giving them direct access to markets in eight different countries worldwide.”

The ETF will be managed by Lunate Capital LLC, which is licensed by the SCA as a management company. BNY Mellon will act as the ETFs’ global custodian. Authorized Participants for the Fund are International Securities, EFG-Hermes, Arqaam Securities, FAB Securities, Daman Securities, and BHM Capital.



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**Abdulla Salem Al Nuaimi, Chief Executive Officer of Abu Dhabi Securities Exchange, said:** "Our congratulations to Lunate for the launch of the Chimera S&P India Shariah ETF. This new listing augments ADX's status as a premier ETF hub with vital market coverage and extensive reach. The geographical diversification of funds listed on the ADX platform provides investors with the opportunity to access multiple regional and global markets that they might otherwise face difficulty investing in individually. In 2023, ADX's trading values of ETFs exceeded AED 5 billion, marking a remarkable 160% increase from the previous year. Notably, trading volumes reached 1 million units, reflecting a substantial 205% year-over-year growth. These results underscore Abu Dhabi's position as a thriving capital hub and ADX's role in offering retail and institutional investors strategic solutions to strengthen and diversify their portfolios locally and globally."

**Michael Mell, Global Head of Custom Indices at S&P Dow Jones Indices commented:** "S&P Dow Jones Indices is pleased to continue working with Lunate Capital LLC and to license the custom S&P India Shariah Liquid 35/20 Capped Index for their new ETF. The Index measures the performance of 30 of the most liquid constituents of the underlying Index listed in India."

**Hani Kablawi, Head of International, BNY Mellon, added:** "This latest ETF offering provides further opportunity for investors to access this fast-growing market. As the global custodian for all of Lunate Capital's ETFs, we continue to support Lunate's funds with our open architecture platform, ETF expertise and scale."

- Ends -

### **About Lunate Capital LLC**

Lunate Capital LLC (regulated by the Securities and Commodities Authority) is a subsidiary of Lunate Holding RSC Limited. Lunate is a new Abu Dhabi-based, Partner-led, independent global alternative investment manager with more than 150 employees and \$105 billion of assets under management. Lunate invests across the entire private markets spectrum, including buyouts, growth equity, early and late-stage venture capital, private credit, real assets and public equities and public credit. Lunate aims to be one of the world's leading private markets solutions providers through SMAs and multi-asset class funds, seeking to generate best-in-class risk-adjusted returns for its clients.

For any media inquiries, please contact [media@lunate.com](mailto:media@lunate.com)

### **About Abu Dhabi Securities Exchange (ADX)**

Abu Dhabi Securities Exchange (ADX) was established on November 15 of the year 2000 by Local Law No. (3) Of 2000, the provisions of which vest the market with a legal entity of autonomous status, independent finance and management. The Law also provides ADX with the necessary supervisory and executive powers to exercise its functions. On 17th March 2020, ADX was converted from a "Public Entity" to a "Public Joint Stock Company PJSC" pursuant to law No. (8) of 2020. ADX is part of ADQ, one of the region's largest holding



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companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

ADX is a market for trading securities; including shares issued by public joint stock companies, bonds issued by governments or corporations, exchange traded funds, and any other financial instruments approved by the UAE Securities and Commodities Authority (SCA).

ADX is the second largest market in the Arab region and its strategy of providing stable financial performance with diversified sources of incomes is aligned with the guiding principles of the UAE "Towards the next 50" agenda. The national plan charts out the UAE's strategic development scheme which aims to build a sustainable, diversified and high-value added economy that positively contributes to transition to a new global sustainable development paradigm.

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## **About BNY Mellon**

Established in 1784, BNY Mellon is America's oldest bank and the first company listed on the New York Stock Exchange (NYSE: BK). Today, BNY Mellon powers capital markets around the world through comprehensive solutions that help clients manage and service their financial assets throughout the investment life cycle. BNY Mellon had \$45.7 trillion in assets under custody and/or administration and \$1.8 trillion in assets under management as of Sept. 30, 2023. BNY Mellon has been named among Fortune's World's Most Admired Companies and Fast Company's Best Workplaces for Innovators. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. Additional information is available on [www.bnymellon.com](http://www.bnymellon.com). Follow us on LinkedIn or visit our Newsroom for the latest company news.

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## **About S&P**



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