

# Mashreq Al Islami Income Fund (MAIIF)

NAV at Aug 30, 2024



B shares	DI shares	DA shares	DI AED shares	DA AED shares	C shares
18.67	8.01	11.94	7.89	9.57	9.58

## Fund Description

The investment objective of the Mashreq Al-Islami Income Fund (Sukuk Fund) is to provide Shareholders with Shariah compliant returns. The Fund will only invest in Shariah compliant fixed income securities approved by the Shariah Supervisory Board. The Fund's return objective will be to achieve annual net returns above the market return as represented by a generally accepted index over the life of the Fund.

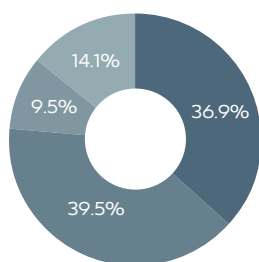
## Income Distribution - DI share class

Year	Quarter	Payout <sup>1</sup>
2019	Q1 to Q4	5.00%
2020	Q1 to Q4	5.00%
2021	Q1 to Q4	4.50%
2022	Q1 to Q4	4.50%
2023	Q1 to Q4	4.50%
2024	Q1	1.25%
	Q2	1.25%
	Q3	1.25%
	Q4	1.25%

<sup>1</sup>Future payouts are targets.

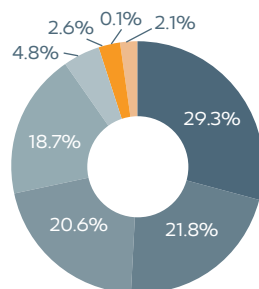
## Maturity Profile

- 0-5 yrs (36.9%)
- 5-10 yrs (39.5%)
- 10-20 yrs (9.5%)
- 20+ yrs (14.1%)



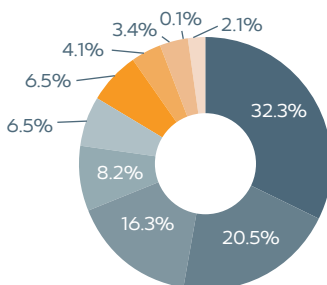
## Industry Allocation

- Sovereign (29.3%)
- Government Related Entity (21.8%)
- Financial (20.6%)
- Utilities (18.7%)
- TMT (4.8%)
- Real Estate (2.6%)
- Oil & Gas (0.1%)
- Cash (2.1%)

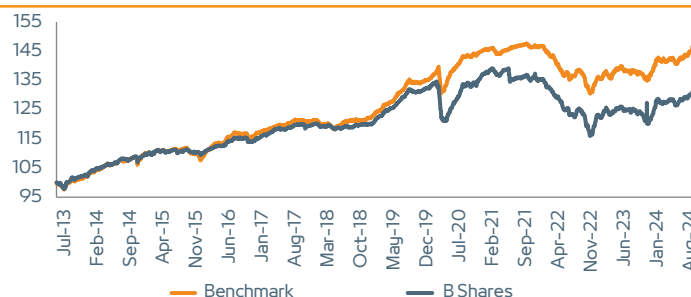


## Regional Allocation

- Saudi Arabia (32.3%)
- United Arab Emirates (20.5%)
- Oman (16.3%)
- Indonesia (8.2%)
- Bahrain (6.5%)
- Turkey (6.5%)
- United States (4.1%)
- Egypt (3.4%)
- Malaysia (0.1%)
- Cash (2.1%)



## Performance Chart<sup>2</sup>



<sup>2</sup>Performance has been rebased as of 21st July, 2013

## Fund Returns

	MTD	YTD	1 Year	3 Years	5 Years	SI
MAIIF B Shares	1.9%	3.5%	7.0%	-2.4%	1.1%	88.2%
MAIIF DI Shares	1.8%	2.9%	6.2%	-4.6%	-2.8%	20.6%
MAIIF DA Shares	1.8%	2.9%	6.2%	-4.6%	-2.8%	20.5%
MAIIF DI AED Shares	1.8%	2.9%	6.2%	-4.6%	-	-2.7%
MAIIF DA AED Shares	1.8%	2.9%	6.2%	-4.6%	-	-4.3%
MAIIF C Shares	1.9%	3.5%	7.1%	-2.2%	-	-4.2%
Benchmark*	1.9%	3.9%	7.5%	0.7%	10.0%	116.2%
	2018	2019	2020	2021	2022	2023
MAIIF B Shares	0.2%	10.2%	4.0%	-1.6%	-9.8%	5.4%
MAIIF DI Shares	-0.8%	9.3%	1.9%	-2.3%	-10.5%	4.6%
MAIIF DA Shares	-0.8%	9.3%	3.2%	-2.3%	-10.5%	4.6%

## Fund Statistics

Average Coupon	6.0			
Average Credit Rating	BBB-			
Average Maturity (Years)	7.4			
Average Yield	5.5			
Modified Duration	5.2			
	B Shares	DI Shares	DA Shares	DI AED Shares
Volatility 1 year	8.4%	2.6%	2.6%	2.6%
Volatility 3 years	9.6%	5.4%	5.4%	5.8%
Sharpe Ratio - 1 year	0.4	0.9	0.9	0.9
Sharpe Ratio - 3 years	-0.6	-1.5	-1.6	-1.5

## Top Holdings

GreenSaif Pipelines	9.9%
Saudi Electricity Company	8.9%
Kingdom of Bahrain	6.5%
Mazoon Assets Company	6.3%
Abu Dhabi Islamic Bank	6.0%

Note: Effective September 2024, the benchmark has been changed to the Bloomberg Global Aggregate USD Sukuk Index. For periods prior to the inception of this index on January 1st, 2019, a market proxy is used.

SI: Since Inception, MTD: Month to Date, YTD: Year to Date

