

Monthly Factsheet

NAV at Sep 30, 2024



B shares	DI shares	DA shares	DI AED shares	DA AED shares	C shares
18.94	8.12	12.10	7.99	9.70	9.72

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.

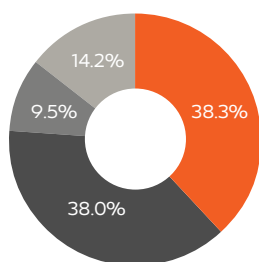
Income Distribution - DI share class

Year	Quarter	Payout ¹
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%

¹Future payouts are targets.

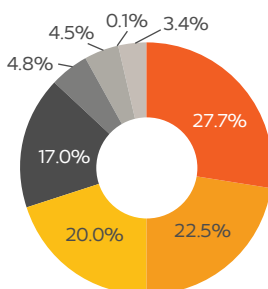
Maturity Profile

- 0-5 yrs (38.3%)
- 5-10 yrs (38.0%)
- 10-20 yrs (9.5%)
- 20+ yrs (14.2%)



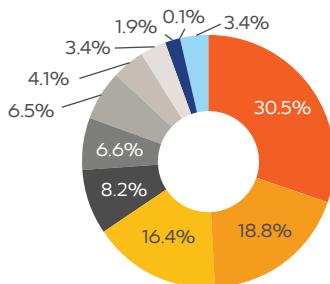
Industry Allocation

- Sovereign (27.7%)
- Financial (22.5%)
- Government Related Entity (20.0%)
- Utilities (17.0%)
- TMT (4.8%)
- Real Estate (4.5%)
- Oil & Gas (0.1%)
- Cash (3.4%)

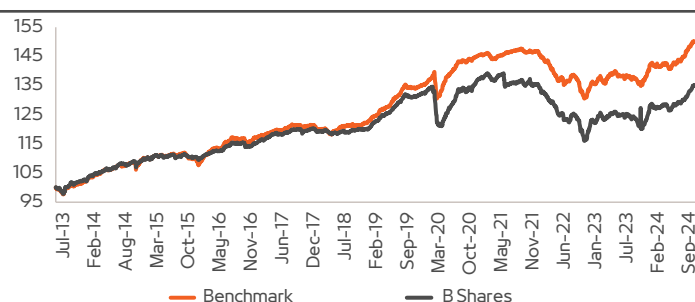


Regional Allocation

- Saudi Arabia (30.5%)
- United Arab Emirates (18.8%)
- Oman (16.4%)
- Indonesia (8.2%)
- Bahrain (6.6%)
- Turkey (6.5%)
- United States (4.1%)
- Egypt (3.4%)
- Caymen Islands (1.9%)
- Malaysia (0.1%)
- Cash (3.4%)



Performance Chart²



²Performance has been rebased as of 21st July, 2013

Fund Returns

	MTD	YTD	1 Year	3 Years	5 Years	SI
MAIIF B Shares	1.4%	4.9%	10.4%	-0.5%	3.0%	90.9%
MAIIF DI Shares	1.4%	4.3%	9.5%	-2.8%	-1.0%	22.2%
MAIIF DA Shares	1.4%	4.3%	9.5%	-2.8%	-1.0%	22.1%
MAIIF DI AED Shares	1.4%	4.3%	9.5%	-2.8%	-	-1.4%
MAIIF DA AED Shares	1.4%	4.3%	9.5%	-2.8%	-	-3.0%
MAIIF C Shares	1.4%	5.0%	10.5%	-0.4%	-	-2.8%
Benchmark*	1.1%	5.0%	10.0%	2.2%	11.7%	118.6%
	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)	7.0			
Average Yield	5.3			
Modified Duration	4.9			
CAGR Since Inception (B share class)	4.2%			
	B Shares	DI Shares	DA Shares	DI AED Shares
Volatility 1 year	8.3%	2.6%	2.6%	2.6%
Volatility 3 years	9.6%	5.4%	5.4%	5.8%
Sharpe Ratio - 1 year	0.8	2.3	2.3	2.3
Sharpe Ratio - 3 years	-0.4	-1.2	-1.2	-1.1

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, CAGR: Compounded Annual Growth Rate

MASHREQ AL ISLAMI INCOME FUND (SUKUK FUND)



Monthly Factsheet

Monthly Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
B Shares													
2024	-0.8	0.1	0.6	-1.5	1.3	0.5	1.4	1.9	1.4	-	-	-	4.9
2023	2.2	-1.1	0.9	0.9	-0.6	0.2	-0.1	-0.5	-1.7	-1.7	3.5	3.4	5.4
2022	-2.0	-1.2	-1.3	-2.2	-0.9	-1.9	0.8	0.3	-4.1	-1.8	4.0	0.3	-10.1
2021	0.7	-0.5	-0.9	1.3	-2.4	0.2	0.3	0.5	-0.5	0.3	-0.9	0.4	-1.6
2020	1.0	-0.4	-8.3	0.4	2.5	2.4	2.6	1.0	-0.2	0.5	1.9	1.1	4.4
2019	1.2	1.0	1.0	0.9	0.7	1.3	1.4	1.7	-0.4	0.2	0.3	0.5	9.8
2018	0.1	-0.5	0.0	-0.3	-0.3	-0.2	0.9	-0.5	0.8	0.0	0.1	0.1	0.2
2017	0.8	0.8	0.5	1.0	0.5	-0.3	0.3	0.6	0.3	0.2	-0.5	0.4	4.5
2016	-0.4	1.0	0.6	0.6	0.0	0.8	0.9	0.7	0.0	0.2	-1.2	0.5	3.7
2015	1.2	0.6	-0.3	0.9	0.2	-0.6	0.6	-0.5	0.1	0.5	-0.7	0.1	1.9
2014	0.1	1.9	0.8	0.2	0.7	0.1	1.0	0.9	0.0	-0.1	1.1	-0.6	6.0
2013	0.2	0.5	-0.1	1.6	-0.5	-4.5	2.4	-1.0	1.7	1.6	0.0	0.3	2.2
2012	0.8	1.1	1.1	0.5	1.1	1.5	1.8	0.8	0.4	1.6	0.9	0.9	12.6
2011	1.8	-0.7	2.2	1.7	2.1	-0.1	0.8	-0.6	-1.2	1.5	-1.5	1.7	7.8
2010	0.0	-0.9	4.1	0.7	-1.9	0.9	1.9	1.5	1.9	0.7	-0.9	1.0	8.9
2009	-	-	-	-	-	0.0	-1.5	2.1	3.3	3.4	1.0	-2.5	5.8
DI Shares													
2024	-0.9	0.1	0.6	-1.6	1.2	0.5	1.3	1.8	1.4	-	-	-	4.3
2023	2.2	-1.2	0.8	0.8	-0.6	0.1	-0.2	-0.5	-1.7	-1.8	3.4	3.4	4.6
2022	-2.0	-1.3	-1.4	-2.2	-1.0	-1.9	0.7	0.2	-4.2	-1.9	3.9	0.2	-10.8
2021	0.6	-0.6	-1.0	1.3	-2.5	0.1	0.2	0.4	-0.5	0.2	-1.0	0.4	-2.3
2020	0.9	-0.4	-8.4	0.3	2.4	2.3	2.6	0.9	-0.3	-0.8	1.9	1.0	2.4
2019	1.1	1.0	0.9	0.9	0.6	1.3	1.3	1.7	-0.5	0.1	0.2	0.4	8.9
2018	0.0	-0.6	-0.1	-0.4	-0.4	-0.3	0.8	-0.6	0.7	-0.1	0.0	0.0	-0.8
2017	0.7	0.7	0.4	0.9	0.5	-0.4	0.3	0.5	0.2	0.1	-0.6	0.3	3.5
2016	-0.4	0.9	0.5	0.5	-0.1	0.7	0.8	0.6	-0.1	0.1	-1.2	0.4	2.7
2015	1.1	0.5	-0.4	0.8	0.1	-0.7	0.5	-0.6	0.0	0.4	-0.8	0.0	0.9
2014	0.0	1.8	0.7	0.1	0.6	0.0	0.9	0.8	-0.1	-1.8	2.7	-0.7	5.1
2013	0.1	0.4	-0.1	1.5	-0.5	-4.6	2.3	-1.1	1.6	1.6	-0.1	0.2	1.2
2012	-	-	-	-	-	-	-	-	-	-	-	0.7	0.7
DA Shares													
2024	-0.9	0.1	0.6	-1.6	1.2	0.5	1.3	1.8	1.4	-	-	-	4.3
2023	2.2	-1.2	0.8	0.8	-0.6	0.1	-0.2	-0.5	-1.7	-1.8	3.4	3.4	4.6
2022	-2.0	-1.3	-1.4	-2.2	-1.0	-1.9	0.7	0.2	-4.2	-1.9	3.9	0.2	-10.8
2021	0.6	-0.6	-1.0	1.3	-2.5	0.1	0.2	0.4	-0.5	0.2	-1.0	0.4	-2.3
2020	0.9	-0.4	-8.4	0.3	2.4	2.3	2.6	0.9	-0.3	-0.8	1.9	1.0	2.4
2019	1.1	1.0	0.9	0.9	0.6	1.3	1.3	1.7	-0.5	0.1	0.2	0.4	8.9
2018	0.0	-0.6	-0.1	-0.4	-0.4	-0.3	0.8	-0.6	0.7	-0.1	0.0	0.0	-0.8
2017	0.7	0.7	0.4	0.9	0.5	-0.4	0.3	0.5	0.2	0.1	-0.6	0.3	3.5
2016	-0.4	0.9	0.5	0.5	-0.1	0.7	0.8	0.6	-0.1	0.1	-1.2	0.4	2.7
2015	1.1	0.5	-0.4	0.8	0.1	-0.7	0.5	-0.6	0.0	0.4	-0.8	0.0	0.9
2014	0.0	1.8	0.7	0.1	0.6	0.0	0.9	0.8	-0.1	-1.8	2.7	-0.7	5.0
2013	-	-	-	-	-	-	-1.4	-1.1	1.6	1.6	-0.1	0.2	0.8
DI AED Shares													
2024	-0.9	0.0	0.6	-1.5	1.2	0.5	1.3	1.8	1.4	-	-	-	4.2
2023	2.2	-1.2	0.8	0.8	-0.6	0.1	-0.2	-0.5	-1.8	-1.8	3.4	3.4	4.6
2022	-2.0	-1.3	-1.4	-2.2	-1.0	-1.9	0.7	0.2	-4.2	-1.9	3.9	0.2	-10.8
2021	0.6	-0.6	-1.0	1.3	-2.5	0.1	0.2	0.4	-0.5	0.2	-1.0	0.4	-2.3
2020	0.9	-0.4	-8.4	0.3	2.4	2.3	2.6	0.9	-0.3	-0.8	1.9	1.0	2.4
2019	-	-	-	-	-	-	-	-	-	-	-	-	0.3

Fund Details

Share Class	Currency	ISIN	Type	Bloomberg Ticker	Lipper ID	Minimum Subscription	Additional Subscription	Minimum Subscription	Additional Subscription	Fees				Redemption thresholds
						USD		AED		Management	Distribution	Performance	Subscription	
DA	USD	AEDFXAIW2ZD7	Accumulation	BADISDI UH	68222182	100	100	-	-	1.00%	0.50%	NIL	NIL	Minimum redemption amount of USD 50 and AED 100
DA	AED	AEDFXA03C000	Accumulation	BADISDA UH	68583734	-	-	1,000	100	1.00%	0.50%			
D	USD	AEDFXAIT6483	Income	BADISDI UH	68200829	100	100	-	-	1.00%	0.50%			
D	AED	AEDFXA03C018	Income	BADIDUI UH	68583733	-	-	1,000	100	1.00%	0.50%			
B	USD	AEDFXAIT6467	Accumulation	BADISIN UH	68121746	500,000	100,000	-	-	0.75%	0.00%			
C	USD	AEDFXAIT6475	Accumulation	BADISIC UH	68602684	100	100	-	-	0.70%	0.00%	Upto 2%		

Fund size	USD 79.51 million
Fund Type	Shariah Compliant Open Ended Fund.
Inception Date	June 09,2009
Domicile	DIFC, Dubai
Regulator	The Dubai Financial Services Authority (DFSA)
Currency	USD
Benchmark	Bloomberg Global Agg USD Sukuk Unh USD (Ticker 37338US)
Fund Manager	Mashreq Capital (DIFC) Limited

Registrar and Transfer Agent	Apex Fund Services (Dubai) Ltd.
Custodian	Deutsche Bank
Auditor	Deloitte LLP
Valuation date	The Valuation Date will be the close of business (UAE time) at each Business Day.
Dealing date (Subscription/Redemption)	Each Business Day
Notice Periods (Subscription/Redemption)	At least two Business Days prior to the desired Subscription/Redemption Date
Mashreq Capital's Quarterly Outlook.	Proceed to the following link

*Kindly be advised that effective from 1st January 2018, all of the above mentioned fees and charges will be subject to an additional 5% Value Added Tax.

*Please be informed that our business days are Monday to Friday unless the UAE Ministry of Labour or the DIFC Authority announce that such a day will be a holiday in the DIFC and, in relation to a particular Sub-Fund, such other place or places as may be specified in the relevant Annex.

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