

NAV at Dec 31, 2024

Monthly Factsheet

WINER 2012	TERFORMANCE WARDS VINCENT		PERFORMANCE AWARDS WINNER 2015	MENA PERFORMANCE AWARDS WINNER 2016					DA AED shares	
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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 invest exclusively in Shariah-compliant fixed income securities that have been approved by the Shariah Supervisory Board. The Fund aims to achieve annual net returns that exceed 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%
	Q1	1.25%
2024	Q2	1.25%
2024	Q3	1.25%
	Q4	1.25%

¹Future payouts are targets.

Maturity Profile



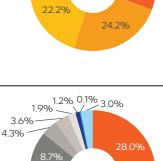
Industry Allocation



- Government Related Entity (24.2%)
- Sovereign (22.2%)
- Utilities (8.7%)
- TMT (6.3%)
- Real Estate (4.8%)
- Oil & Gas (0.1%)
- Cash (3.0%)

Regional Allocation

- Saudi Arabia (28.0%)
- United Arab Emirates (20.9%)
- Oman (18.3%)
- Turkey (10.1%)
- Bahrain (8.7%)
- United States (4.3%)
- Egypt (3.6%)
- Kuwait (1.9%)
- Pakistan (1.2%)
- Malaysia (0.1%)
- Cash (3.0%)



0.1%

48%

8.7%

10 1%

18.3%

6.3%

3.0%

30.8%

20.9%





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

Fund Returns

	MTD	YTD	1 Year	3 Years	5 Years	SI
MAIIF B Shares	-0.3%	4.0%	4.0%	-1.2%	1.1%	89.1%
MAIIF DI Shares	-0.4%	3.2%	3.2%	-3.5%	-2.8%	20.9%
MAIIF DA Shares	-0.4%	3.2%	3.2%	-3.5%	-2.8%	20.8%
MAIIF DI AED Shares	-0.4%	3.2%	3.2%	-3.5%	-2.8%	-2.5%
MAIIF DA AED Shares	-0.4%	3.2%	3.2%	-3.5%	-	-4.0%
MAIIF C Shares	-0.3%	4.0%	4.0%	-1.1%	-	-3.7%
Benchmark	-0.6%	3.3%	3.3%	0.5%	9.1%	115.1%
	2019	2020	2021	2022	2023	2024
Fund (B Shares)	10.2%	4.0%	-1.6%	-9.8%	5.4%	4.0%
Benchmark	-	7.7%	0.8%	-7.8%	5.4%	3.3%

Fund Statistics

Average Coupon				6.3
Average Credit Rating ⁴				BB+
Average Maturity (Years	;)			5.1
Average Yield				6.0
Modified Duration				4.0
CAGR Since Inception (B	share class)			4.1%
	B Shares	DI Shares	DA Shares	DI AED Shares
Volatility1year	2.1%	2.1%	2.1%	2.1%
Volatility 3 years	9.5%	5.3%	5.3%	5.7%
Sharpe Ratio - 1 year	-0.2	-0.6	-0.6	-0.6
Sharpe Ratio - 3 years	-0.6	-1.5	-1.5	-1.4

Top Holdings

Mazoon Assets Company	7.8%
GreenSaif Pipelines	6.7%
Kingdom of Bahrain	6.6%
Abu Dhabi Islamic Bank	6.3%
Al Rajhi Bank	5.9%

²Effective September 2024, the benchmark for the fund has been updated to the Bloomberg Global Aggregate USD Sukuk Index. For periods preceding the inception of this index since January 1, 2019, a market proxy has been utilized to calculate the returns. ⁴Credit Rating: The Bloomberg credit quality rating employs the middle rating from Moody's, S&P, and Fitch. If all three agencies provide a credit rating, the rating is the median of the three. If only two agencies rate a security, the more conservative rating is used. If only one agency rates a security, that single rating is used. If none of the agencies provide ratings, the security is considered not rated and may be assigned a shadow rating by Mashreq Capital.



Monthly Factsheet

Monthly Performance (%)

	Jan	Feb	Mar	Арг	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
BShares					<u> </u>			<u> </u>					
2024	-0.8	0.1	0.6	-1.5	1.3	0.5	1.4	1.9	1.4	-1.0	0.4	-0.3	4.0
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	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	-1.1	0.4	-0.4	3.2
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	-1.1	0.4	-0.4	3.2
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	-0.2	1.0	-0.7	5.0
2013	-	-	-	-	-	-	-1.4	-1.1	1.6	1.6	-0.1	0.2	0.8
DI AED Shares	0.0	0.0	0.4	15	10	0.5	10	10	1.4	11	0.4	0.4	21
2024	-0.9 2.2	0.0	0.6	-1.5	1.2	0.5	1.3	1.8	1.4	-1.1	0.4	-0.4	3.1
2023 2022	-2.0	-1.2 -1.3	-1.4	0.8	-0.6 -1.0	0.1 -1.9	-0.2 0.7	-0.5 0.2	-1.8 -4.2	-1.8 -1.9	3.4	3.4	<u>4.6</u> -10.8
2022								0.2					
2021	0.6	-0.6 -0.4	-1.0 -8.4	1.3 0.3	-2.5 2.4	0.1	0.2	0.4	-0.5 -0.3	0.2 -0.8	-1.0 1.9	0.4	-2.3 2.4
							2.6	0.9	-0.3				
2019	-	-	-	-	-	-	-	-	-	-	-	0.3	0.3

*Fund Details

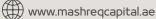
Share	Currency	ISIN	Туре	Bloomberg Ticker	Lipper ID	Minimum Subscription	Additional Subscription	Minimum Subscription	Additional Subscription			Fees			Redemption	
Class	-			пскег		U	SD	AI	ED	Management	Distribution	Performance	Subscription	Redemption	thresholds	
DA	USD	AEDFXA1W2ZD7	Accumulation	BADISDI UH	68222182	100	100	-	-	1.00%	0.50%					
DA	AED	AEDFXA03C000	Accumulation	BADISDA UH	68583734	-	-	1,000	100	1.00%	0.50%		Lists EQ		Minimum	
D	USD	AEDFXA1T6483	Income	BADISID UH	68200829	100	100	-	-	1.00%	0.50%			Upto 5%	N.III	redemption
D	AED	AEDFXA03C018	Income	BADIDUI UH	68583733	-	-	1,000	100	1.00%	0.50%	NIL		NIL	amount of USD 50 and	
В	USD	AEDFXA1T6467	Accumulation	BADISIN UH	68121746	500,000	100,000	-	-	0.75%	0.00%					AED 100
С	USD	AEDFXA1T6475	Accumulation	BADISIC UH	68602684	100	100	-	-	0.70%	0.00%		Upto 2%			

Fund size	USD 75.28 million	Registrar and Transfer Agent	Apex Fund Services (Dubai) Ltd.		
Fund Type	Shariah Compliant Open Ended Fund.	Custodian	Deutsche Bank		
Inception Date	June 09,2009	Auditor	DeloitteLLP		
Domicile	DIFC, Dubai	Valuation date	The Valuation Date will be the close of busines		
Regulator	The Dubai Financial Services Authority (DFSA)		(UAE time) at each Business Day.		
Currency	USD	Dealing date (Subscription/Redemption)	Each Business Day		
Benchmark	Bloomberg Global Agg USD Sukuk Unh USD (Ticker I37338US)	Notice Periods (Subscription/Redemption)	At least two Business Days prior to the desired Subscription / Redemption Date		
Fund Manager	Mashreq Capital (DIFC) Limited	Mashreg Capital's Quarterly Outlook.	Proceed to the following link		

*Note: Kindly be advised that, effective from 1st January 2018, all of the aforementioned fees and charges will be subject to an additional 5% Value Added Tax. Please note 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. In relation to a particular Sub-Fund, other places may be specified in the relevant Annex.

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