



B shares	DI shares	DA shares	DI AED shares	DA AED shares	C shares
18.77	7.93	11.97	7.81	9.60	9.63

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.

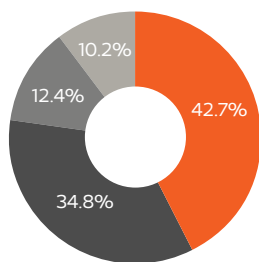
Income Distribution - DI share class

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%
2024	Q1	1.25%
	Q2	1.25%
	Q3	1.25%
	Q4	1.25%

¹Future payouts are targets.

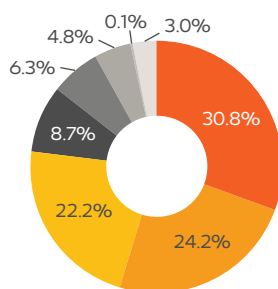
Maturity Profile

- 0-5 yrs (42.7%)
- 5-10 yrs (34.8%)
- 10-20 yrs (12.4%)
- 20+ yrs (10.2%)



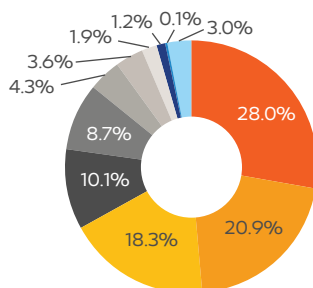
Industry Allocation

- Financial (30.8%)
- 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%)

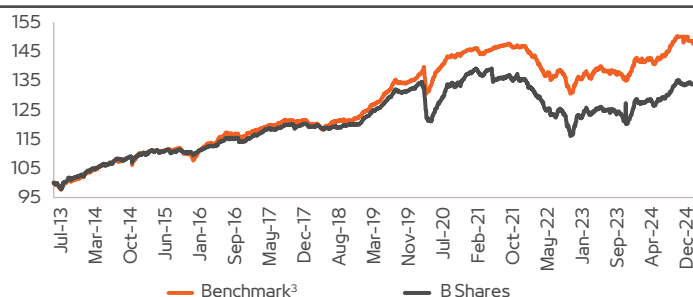


Regional Allocation

- 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%)



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	-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
Volatility 1 year	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%

³Effective 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.

