

**Mashreq Global Conservative Fund**

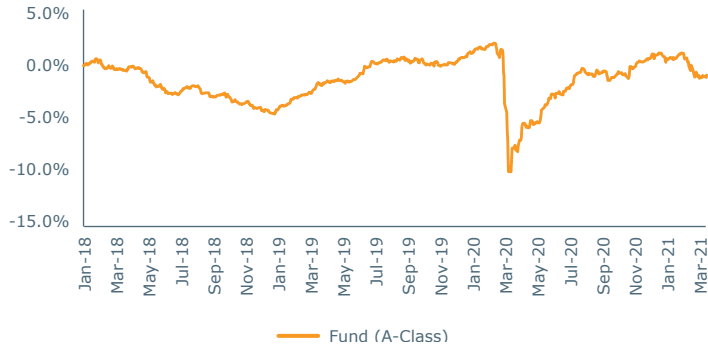
NAV in USD as at Mar 31, 2021

**Fund Description**

The fund targets income by investing in fixed income ETFs from across the world.

A Class	B Class	I Class
<b>98.97</b>	<b>89.43</b>	<b>9.73</b>

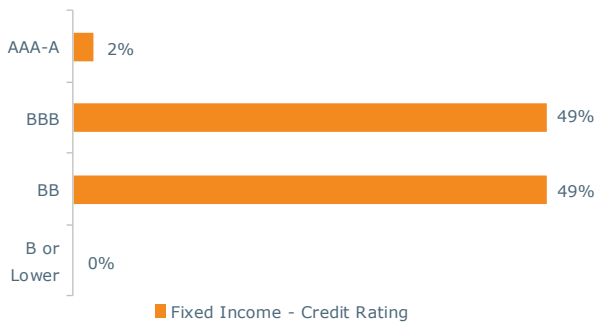
**Performance Chart**



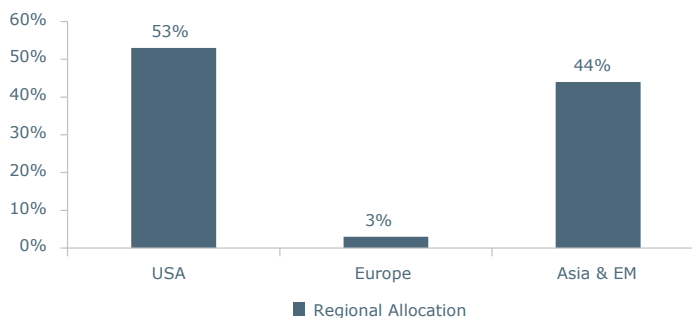
**Asset Allocation**



**Fixed Income - Credit Rating**



**Regional Allocation**



**Fund Returns**

	Fund (A-Class)	Fund (B-Class) <sup>1</sup>	Fund (I-Class)
<b>Monthly Return</b>	-0.49%	-0.58%	-0.57%
<b>YTD Return</b>	-2.38%	-2.64%	-2.58%

<sup>1</sup> B-Class investors receive monthly/quarterly **Income Distributions** (see example below table)

**Top ETFs**

EMCR	iShares JPM \$ EM Corporate Bond ETF	19%
SDHY	iShares Short \$ Duration HY Corp Bond ETF	18%
IHYU	iShares US High Yield Corporate Bond ETF	14%
IEMB	iShares JPM USD EM Bond ETF	13%
DHYD	iShares \$ High Yield Corporate ESG ETF	8%
CNYB	iShares China Bond ETF	8%
HYLD	iShares Global High Yield Corporate Bond ETF	5%
IEML	iShares J.P. Morgan EM Local Govt. Bond ETF	4%
IMBS	iShares US Mortgage Backed Securities ETF	3%
IDTM	iShares US Treasury Bond 7-10yr ETF	2%

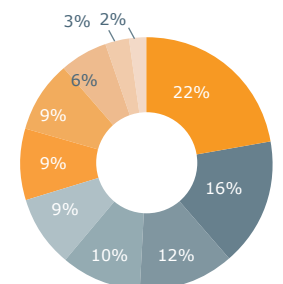
**Income Distribution**

Year	Quarter	Payout <sup>2</sup>
2018	Q1 to Q4	3.80%
2019	Q1 to Q4	2.60%
2020	Q1 to Q4	2.00%
2021	Q1	1.00%
	Q2	1.00%
	Q3	1.00%
	Q4	1.00%

<sup>2</sup> Future payouts are targets.

**Sectors**

- Government (22%)
- Financial Services (16%)
- Energy (12%)
- Communications (10%)
- Consumer Staples (9%)
- Consumer Discretionary (9%)
- Basic Materials & Industrials (9%)
- Mortgage Backed Securities (6%)
- Utilities (3%)
- Technology (2%)



## Mashreq Global Conservative Fund

### Fund Details

<b>Launch Date</b>	2 <sup>nd</sup> January 2018	<b>Average Credit Quality<sup>3</sup></b>	Investment Grade
<b>Fund Size</b>	USD 5.6 million	<b>Average Credit Rating<sup>3</sup></b>	BBB-
<b>ISIN</b>	AEDFXA3CN000 (A-Class: Accumulation)	<b>Auditor</b>	Deloitte & Touche
	AEDFXA3I000 (B-Class: Distribution)	<b>Custodian</b>	First Abu Dhabi Bank
	AEDFXA03C240 (I-Class: Accumulation)	<b>Administrator</b>	Apex Fund Services
<b>Domicile</b>	DIFC, Dubai	<b>Valuation Date</b>	Each UAE Business Day
<b>Performance Fee</b>	NIL	<b>Subscription/Redemption</b>	Each UAE Business Day
<b>Base Currency</b>	USD	<b>Subscription Fee</b>	Up to 5%
<b>Product Structure</b>	Public Fund	<b>Management Fee</b>	A = 0.2%; B = 1.2%; I = 0.5%
<b>Target Income- 2021</b>	4%	<b>Distribution Fee</b>	A = 0%; B = 0%; I = 0.5%

<sup>3</sup> Average Credit Quality and Rating are based on the Bloomberg Composite Credit Rating which sources ratings from S&P, Fitch, Moody's and DBRS for the Portfolio's fixed income securities where a rating is available. Some securities present in the Portfolio may not be rated by one of the aforementioned ratings agencies.

Please visit <https://www.mashreqcapital.ae/capital/knowledge/monthly-outlook> for Mashreq Capital's Monthly Market Outlook.

Please note with effect from 1<sup>st</sup> January 2018, all fees & charges mentioned above are subject to additional 5% Value Added Tax

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