

MASHREQ GLOBAL EMERGING MARKETS BOND FUND (MGEMBF)

Monthly Factsheet

NAV at Apr 30, 2025

Fund Description

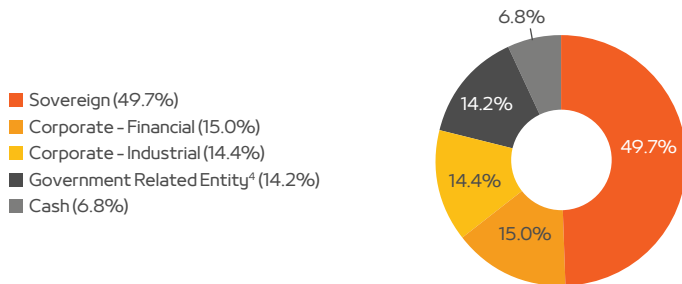
The investment objective of the Mashreq Global Emerging Markets Bond Fund is to maximize total return through income and capital growth by investing in a portfolio of US dollar bonds from global emerging markets.

AA USD Shares | BI USD Shares
10.19 | **10.20**

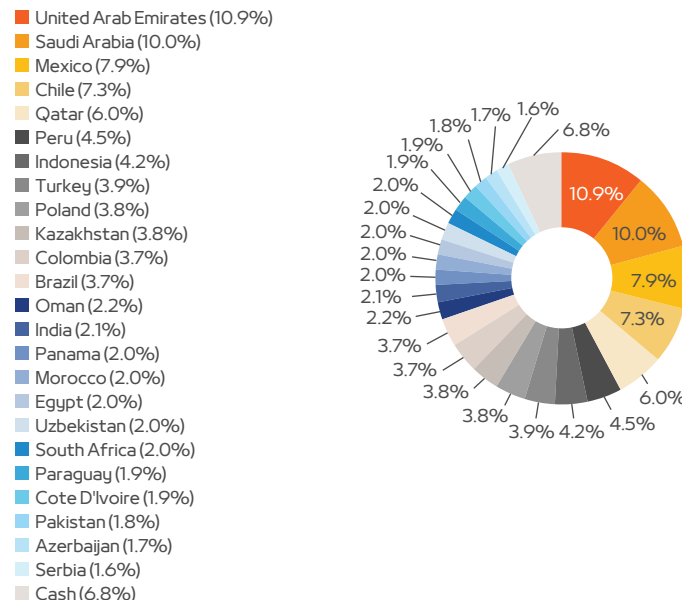
Key Features¹



Industry Allocation



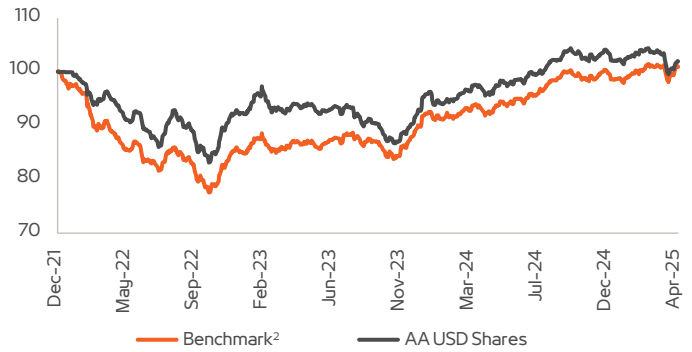
Regional Allocation



Maturity Profile



Performance Chart



Fund Returns

| | MTD | YTD | 1 Year | 3 Years | 5 Years | SI |
|----------------------|-------|-------|--------|---------|---------|------|
| *AA USD Shares | -1.2% | -0.1% | 6.1% | 9.8% | - | 1.9% |
| BA USD Shares | 0.0% | 0.0% | 1.3% | - | - | 3.3% |
| BI USD Shares | -1.2% | -0.3% | 5.4% | - | - | 3.8% |
| Benchmark (B Shares) | 0.0% | 2.3% | 9.2% | 16.0% | - | 0.9% |

| | 2022 | 2023 | 2024 |
|------------------|--------|------|------|
| Fund (AA Shares) | -7.9% | 4.5% | 6.0% |
| Benchmark | -15.3% | 9.1% | 6.6% |

¹The AA USD share class has outperformed the benchmark by over 100 basis points since inception.

Fund Statistics

| | |
|---------------------------------------|------|
| Average Coupon | 5.9 |
| Average Credit Rating ³ | BBB |
| Average Maturity (Years) | 11.1 |
| Average Yield | 6.6 |
| Modified Duration | 6.4 |
| CAGR Since Inception (AA share class) | 0.6% |

| | AA USD Shares |
|------------------------|---------------|
| Volatility 1 year | 4.1% |
| Volatility 3 years | 9.3% |
| Sharpe Ratio - 1 year | 0.6 |
| Sharpe Ratio - 3 years | 0.6 |

Top Holdings

| | |
|----------------------|------|
| Pertamina Persero PT | 4.2% |
| Emirate of Abu Dhabi | 4.1% |
| BBVA México | 4.1% |
| Magellan Capital | 4.0% |
| Mexico | 3.9% |

| | |
|------------------------------------|----|
| Total Number of Portfolio Holdings | 39 |
|------------------------------------|----|

⁴Government Related Entities includes issuers that are 50% or more owned by governments, this includes direct ownership as well as indirect ownership through other government owned entities. Entities with less than 50% government ownership are classified into their respective corporate sector

MASHREQ GLOBAL EMERGING MARKETS BOND FUND (MGEMBF)

Monthly Factsheet

Monthly Performance (%)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|----------------------|------|------|------|------|------|------|------|------|------|------|-----|------|-------|
| AA USD Shares | | | | | | | | | | | | | |
| 2025 | 1.0 | 1.2 | -1.1 | -1.2 | - | - | - | - | - | - | - | - | -0.1 |
| 2024 | -1.5 | 1.2 | 1.7 | -1.5 | 1.5 | 0.6 | 1.8 | 2.2 | 2.0 | -1.7 | 0.9 | -1.3 | 6.0 |
| 2023 | 3.5 | -2.2 | 0.2 | 0.5 | -1.3 | 1.0 | -0.3 | -2.2 | -3.1 | -1.5 | 5.0 | 5.2 | 4.8 |
| 2022 | -0.8 | -3.2 | 0.2 | -3.5 | -0.2 | -5.4 | 2.6 | 0.5 | -5.9 | -0.2 | 7.5 | 1.0 | -7.4 |
| 2021 | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 |
| BA USD Shares | | | | | | | | | | | | | |
| 2025 | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 |
| 2024 | 0.8 | 1.2 | 1.6 | -1.6 | - | - | - | - | - | - | - | - | 2.0 |
| BI USD Shares | | | | | | | | | | | | | |
| 2025 | 1.0 | 0.6 | -1.1 | -1.2 | - | - | - | - | - | - | - | - | -0.8 |
| 2024 | -1.6 | 1.2 | - | -1.5 | 1.5 | 0.6 | 1.7 | 2.2 | 1.9 | -1.7 | 0.9 | -1.4 | 3.7 |
| 2023 | - | - | - | - | - | - | - | - | -0.5 | -1.6 | 4.3 | 4.6 | 6.8 |

Monthly Payout (Amount Per Unit)

| | | | | | | | | | | | | | |
|----------------------|------|------|------|------|---|---|---|---|---|------|------|------|------|
| BI USD Shares | | | | | | | | | | | | | |
| 2025 | 0.06 | 0.06 | 0.06 | 0.06 | - | - | - | - | - | - | - | - | 0.24 |
| 2024 | 0.06 | - | - | - | - | - | - | - | - | - | - | - | 0.06 |
| 2023 | - | - | - | - | - | - | - | - | - | 0.06 | 0.06 | 0.06 | 0.18 |

*Fund Details

| Share Class | Currency | ISIN | Type | Bloomberg Ticker | LipperID | Minimum Subscription | Additional Subscription | Minimum Subscription | Additional Subscription | Fees | | | | Redemption thresholds | |
|-------------|----------|--------------|--------------|------------------|----------|----------------------|-------------------------|----------------------|-------------------------|------------|--------------|-------------|--------------|---|---|
| | | | | | | USD | | AED | | Management | Distribution | Performance | Subscription | | Redemption |
| AA | USD | AEDFXA03C265 | Accumulation | MGEMAAU UH | - | 100,000 | 1,000 | - | - | 0.70% | 0.00% | NIL | Upto 3% | Up to 3% within first 3months, 2% within 3-6months, 1% within 6-12months. | Minimum redemption amount of USD 50 and AED 100 |
| AA | AED | AEDFXA03C273 | Accumulation | MGEMAAA UH | - | - | - | 350,000 | 5,000 | 0.70% | 0.00% | | | | |
| BI | USD | AEDFXA03C307 | Income | MGEMBIU UH | - | 100 | 100 | - | - | 1.00% | 0.30% | | | | |
| BI | AED | AEDFXA03C315 | Income | MGEMBIA UH | - | - | - | 100 | 100 | 1.00% | 0.30% | | | | |
| BA | USD | AEDFXA03C281 | Accumulation | MGEMBAU UH | - | 100 | 100 | - | - | 1.00% | 0.30% | | | | |
| BA | AED | AEDFXA03C299 | Accumulation | MGEMBAD UH | - | - | - | 100 | 100 | 1.00% | 0.30% | | | | |
| CA | USD | AEDFXA03C323 | Accumulation | MGEMCAU UH | - | 100 | 100 | - | - | 0.70% | 0.00% | | Upto 2% | No redemption fee for C share class. | |
| CA | AED | AEDFXA03C331 | Accumulation | MGEMCAA UH | - | - | - | 100 | 100 | 0.70% | 0.00% | | | | |

| | | | |
|------------------------|--|--|--|
| Fund size | USD 10.19 million | Registrar and Transfer Agent | Apex Fund Services (Dubai) Ltd. |
| Fund Type | Open Ended Fund | Custodian | First Abu Dhabi Bank PJSC |
| Inception Date | December 29, 2021 | Auditor | Deloitte LLP |
| Domicile | DIFC, Dubai | Valuation date | The Valuation Date will be the close of business (UAE time) at each Business Day |
| Regulator | The Dubai Financial Services Authority (DFSA) | Dealing date (Subscription/Redemption) | Each Business Day |
| Currency | USD | Notice Periods (Subscription/Redemption) | At least two Business Days prior to the desired Subscription /Redemption Date |
| Benchmark ² | Bloomberg EM USD Aggregate Total Return Index Value Unhedged (Ticker EMUSTRUU) | Mashreq Capital's Quarterly Outlook | Proceed to the following link |
| Fund Manager | Mashreq Capital (DIFC) Limited | | |

¹Key Features and Portfolio Details are targets, not guarantees. The Net Distribution Yield of 7.2% and the Predictable Payout of 0.6% per month are targets based on the prevailing yields at the time of constructing the portfolio. Yields and distributions may rise or fall during the life of the product, depending on market movements and the portfolio management of the underlying bonds. The Target Distribution of 7.2% is indicative. The principal can vary due to profit and loss, realized or unrealized gains, whether or not net of realized or unrealized losses, any coupons or distributions received from the underlying bonds, interest earned, any other cash receipts, and capital.

²Credit 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.

*Note: Please be informed that, effective 15th November 2024, fund management and fund performance fees will be exempt from the 5% Value Added Tax (VAT). However, all other fees and charges shall be subject to an additional 5% VAT. 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.

+971 4 424 4618

MarketingTeam@mashreq.com

www.mashreqcapital.ae

Disclaimer: This document has been prepared based on the sources believed to be reliable solely for information purposes by Mashreq Capital (DIFC) Limited ("MC") in its capacity as the Fund Manager of the Fund. MC is incorporated in the Dubai International Financial Center ("DIFC") and regulated by the Dubai Financial Services Authority ("DFSA"). This document does not constitute investment advice, solicitation, any offer or personal recommendation by MC or any related MC entity (which includes for the purpose of this disclaimer, any employee, director, officer or representative of any MC entity), to buy or sell any security, product, service or investment, or to engage in or refrain from engaging in any transaction, including any jurisdiction where any such investment advice, solicitation, offer and/or personal recommendation would be contrary to any law or regulation in that jurisdiction. Certain assumptions may have been made in the analysis that resulted in any information, projection, results and/or returns detailed in this document.

No warranty or representation is made that any returns/results indicated would be achieved or that all assumptions in achieving these returns/results have been considered. Past performance is not necessarily indicative of future results. Neither MC nor any related entity warrants or represents the accuracy of the information provided herein and any view expressed in this note reflects the personal view of the analyst(s) and does not take account of any individual investor's objectives, financial situation or needs or the suitability of investments against your individual needs and risk tolerance. Investors are required to undertake their own assessment and seek appropriate financial, legal, tax and regulatory advice to determine whether any investment is appropriate for them in light of their experience, objectives, financial resources and other relevant circumstances. Neither MC nor any related entity accepts any liability whatsoever for any direct, indirect, consequential or any other category of loss (except where there is gross negligence or willful misconduct on part of MC) arising from any use of this document and/or further communication in relation thereto. Neither MC nor any related entity has any obligation to correct or update the information or opinions in this document and any opinion expressed is subject to change without notice. This document is disseminated primarily electronically, and, in some cases, in printed form.

Any terms in this document are indicative and do not constitute solicitation or an offer to sell to the public, whether on any particular terms or at all. This document is not intended to identify, represent or notify any conclusive terms and conditions of any transaction, or other material considerations or any possible risk, direct or indirect that would or may be involved in undertaking any such transaction.

Prospective investors in the Fund must obtain and carefully read the Fund's most recent Prospectus as well as seek separate independent financial advice and prior to making an investment in the Fund to assess the suitability, lawfulness and risks involved. Prospective investors should be aware that investment in the Fund carries a significant degree of risk. The value of the investment and the income from it can fall as well as rise as the Fund are subject to investment risks, including the possible loss of the principal amount invested.

This information is not for distribution to general public and is intended for recipients only and may not be published, circulated or distributed in whole or part to any other person without the written consent of MC. Where this information is related to a Fund licensed to be marketed, it is directed to persons authorized to invest in the Fund and residing in jurisdictions where the Fund / investment product is authorized for distribution or where no such authorization is required.