



Mashreq Al Islami Income Fund (MAIIF)

NAV at Aug 30, 2024









B shares

DI shares

DA shares

DI AED shares

DA AED shares

C shares

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

¹Future payouts are targets.

Maturity Profile

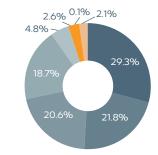


- 5-10 yrs (39.5%)
- 10-20 yrs (9.5%)
- 20+ yrs (14.1%)



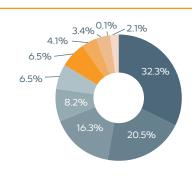
Industry Allocation

- Sovereign (29.3%)
- Government Related Entity (21.8%)
- Financial (20.6%)
- Utilities (18.7%)
- TMT (4.8%)
- Real Estate (2.6%)
- Oil & Gas (0.1%)
- Cash (2.1%)



Regional Allocation

- Saudi Arabia (32.3%)
- United Arab Emirates (20.5%)
- Oman (16.3%)
- Indonesia (8.2%)
- Bahrain (6.5%)
- Turkey (6.5%) United States (4.1%)
- Egypt (3.4%)
- Malaysia (0.1%)
- Cash (2.1%)



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	1.9%	3.5%	7.0%	-2.4%	1.1%	88.2%
MAIIF DI Shares	1.8%	2.9%	6.2%	-4.6%	-2.8%	20.6%
MAIIF DA Shares	1.8%	2.9%	6.2%	-4.6%	-2.8%	20.5%
MAIIF DI AED Shares	1.8%	2.9%	6.2%	-4.6%	-	-2.7%
MAIIF DA AED Shares	1.8%	2.9%	6.2%	-4.6%	_	-4.3%
MAIIF C Shares	1.9%	3.5%	7.1%	-2.2%	-	-4.2%
Benchmark*	1.9%	3.9%	7.5%	0.7%	10.0%	116.2%
	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)				7.4
Average Yield				5.5
Modified Duration				5.2
	B Shares	DI Shares	DA Shares	DI AED Shares
Volatility1year	B Shares 8.4%	DI Shares 2.6%	DA Shares 2.6%	DI AED Shares 2.6%
Volatility 1 year Volatility 3 years		2.6%		
	8.4%	2.6%	2.6%	2.6%

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 proxyis used.

SI: Since Inception, MTD: Month to Date, YTD: Year to Date





Mashreq Al Islami Income Fund (MAIIF)

Monthly Performance (%)

	Jan	Feb	Mar	Арг	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
BShares	Juli	100	mai	Apr	mug	5011	501	Aug	эср	000	1400	Dec	10401
2024	-0.8	0.1	0.6	-1.5	1.3	0.5	1.4	1.9	_	_	_	_	3.5
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	-	-	-	-	2.9
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					2.9
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	00	0.0	0.4	1.5	1.2	0.5	1.2	1.0					20
2024	-0.9		0.6	-1.5	1.2	0.5	1.3	-0.5	-1.8	- 10	3.4		2.9
2023	2.2	-1.2	0.8	0.8	-0.6	0.1	-0.2			-1.8		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	0.3

Fund Details

Share	Currency	urrency ISIN Type Bloomberg LipperID		Lipper ID	Minimum Subscription	Additonal Subscription	Minimum Subscription	Additonal Subscription						Redemption	
Class				TICKET		U	SD	Α	ED	Management	Distribtution	Performance	Subscription	Redemption	
DA	USD	AEDFXA1W2ZD7	Accumulation	BADISDIUH	68222182	100	100	-	-	1.00%	0.50%				
DA	AED	AEDFXA03C000	Accumulation	BADISDA UH	68583734	-	-	1,000	100	1.00%	0.50%		504		Minimum
D	USD	AEDFXA1T6483	Income	BADISID UH	68200829	100	100	-	-	1.00%	0.50%	N.III	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%		20/		AED 100
С	USD	AEDFXA1T6475	Accumulation	BADISIC UH	68602684	100	100	-	-	0.70%	0.00%		Upto 2%		

Fund size	USD 79.10 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 137338US)
Fund Manager	Mashreq Capital (DIFC) Limited

Registrar and Transfer Agent	Apex Fund Services (Dubai) Ltd.
Custodian	Deutsche Bank
Auditor	Deloitte & Touche (M.E.)
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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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.

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