KEY INVESTOR INFORMATION DOCUMENT

This document (KIID) is an offering document summary and is an integral part must be read with the offering document. This document is subject to Federal Law No. (4) of 2000 regarding the Emirates Securities and Commodities Authority and the Authority's Board of Directors' resolution regarding the Regulation of Investment Funds "the Resolution" and all laws and resolutions applicable in the State.

Such summary shall be read as an introduction to the fund offering document, and it is not recommended to rely alone on the information that was detailed in the terms and conditions contained in the offering document, as the offering document includes more detailed information. **Any investment decision must be based on considering all the information of the offering document and the subscription application form and only after having sought independent legal advice.** The subscription application form must be attached to the offering document.

Mashreq Mena Fixed Income Fund (the "Fund"), a public sub-fund of Mashreq Capital Funds (OEIC) PLC (the "Umbrella Fund") domiciled in Dubai International Financial Center (DIFC) and regulated by the Dubai Financial Services Authority (DFSA)

Fund Details

Fund size	USD 14.76 million
Fund Type	Open Ended Fund
Inception Date	December 23, 2020
Domicile	DIFC, Dubai
Currency	USD
Benchmark	JP Morgan MECI Index
Fund Manager	Mashreq Capital (DIFC) Limited
Administrator & Transfer Agent	Apex Fund Services (Dubai) Ltd.
Custodian	First Abu Dhabi Bank PJSC
Auditor	Deloitte & Touche, Dubai
Valuation Day	Each Business Day
Dealing Day (Subscription/ Redemption)	Each Business Day
ISIN	AEDFXA03C166 in respect of Class "MFI AA AED" Shares
	AEDFXA03C174 in respect of Class "MFI AA USD" Shares
	AEDFXA03C182 in respect of Class "MFI BA AED" Shares
	AEDFXA03C190 in respect of Class "MFI BA USD" Shares
	AEDFXA03C208 in respect of Class "MFI BI AED" Shares
	AEDFXA03C216 in respect of Class "MFI BI USD" Shares
	AEDFXA03C224 in respect of Class "MFI CA USD" Shares
Minimum Subscription	The minimum initial subscription and holding amount is:
	USD 100,000 in respect of the Class "MFI AA USD". Additional subscriptions may be made in increments of USD 1,000.
	AED 350,000 in respect of the Class "MFI AA AED". Additional subscriptions may be made in increments of AED 5,000.
	USD 1 in respect of the Class "MFI BA USD", "MFI BI USD" and "MFI CA USD" Share. Additional subscriptions may be made in increments of USD 1.
	AED 100 in respect of the Class "MFI BA AED" and Class "MFI BI AED" Shares. Additional subscriptions may be made in increments of AED 10.

Subscription Fee	Up to 3% in respect of Class "MFI AA USD", "MFI AA AED", "MFI BA USD", "MFI BA AED", "MFI BI USD" and "MFI BI AED" Shares
	Up to 2% in respect of Class "MFI CA USD" Shares
Performance Fee	NIL
Management Fee	0.85% p.a.in respect of Class "MFI AA USD" and "MFI AA AED" Shares
	1.00% p.a. in respect of Class "MFI BA USD", "MFI BA AED", "MFI BI USD" and "MFI BI AED" Shares
	0.70% p.a. in respect of Class "MFI CA USD" Shares
Distribution Fee	0% in respect of Class "MFI AA USD", "MFI AA AED" and "MFI CA USD" Shares
	0.5% in respect of Class "MFI BA USD", "MFI BA AED", "MFI BI USD" and "MFI BI AED" Shares
Redemption Fee	Up to 3% within first 3 months; 2% within 3-6 months; 1% 6-12 months in respect of Class "MFI AA USD", "MFI AA AED", "MFI BA USD", "MFI BA AED", "MFI BI USD" and "MFI BI AED" Shares
	0% in respect of Class "MFI CA USD" Shares
Notice Periods	2 Business Days each for Subscriptions & Redemptions
Bloomberg Ticker	MAKAINC UH in respect of Class "MFI AA USD" Shares
	MAMFIBA UH in respect of Class "MFI BI AED" Shares
	MAMFIBU UH in respect of Class "MFI BI USD" Shares
	MAMFICA UH in respect of Class "MFI CA USD" Shares

Objectives and Investment Policy

Objective

The Fund's strategy is to generate a total return by identifying attractive fixed and floating rate income securities from the MENA region. For diversification, the Fund will selectively consider investments outside of the MENA region. The Fund is actively managed to align its strategy to changing macro and monetary trends.

Investment Policy

The Fund will primarily invest in fixed income securities denominated in US Dollars, issued by governments, quasi-government entities, supra-nationals and corporates in the MENA region. The Fund will also invest in cash and cash equivalents, provided that such investments are consistent with the Fund's investment objective. The Fund may also invest in other types of securities, instruments and assets, subject to the restrictions set out in the relevant sections of this document.

Risk and Reward Profile

Risks

The fund is exposed to various risks, including credit risk, interest rate risk, market risk, liquidity risk, and foreign exchange risk. Credit risk is the risk of the issuer defaulting on its obligations, which may result in a loss of principal or interest income. Interest rate risk is the risk of a change in interest rates affecting the value of the fund's investments. Market risk is the risk that the value of the fund's investments may be affected by movements in the market. Liquidity risk is the risk that the fund may not be able to sell its investments at a fair value. Foreign exchange risk is the risk that fluctuations in exchange rates may affect the value of the fund's investments. The value of the fund's investments may also be affected by regulatory and political risks. Investors should carefully consider these risks before investing in the fund. Prospective investors should carefully consider each and every risk involved herein and all other information contained in the Prospectus before making an investment decision.

Return

The Fund is a fixed income fund that aims to generate regular income for investors by investing in a diversified portfolio of fixed income instruments. The profits of the fund are derived from the income generated by its investments in these instruments. The fund's returns may be affected by changes in interest rates, credit risk, and market conditions.

Structured or Guaranteed Investments

The investments in this Fund are not deposits or other obligations of any bank or other financial institution and are not guaranteed by any bank or other financial institution. Any investment in this Fund is therefore subject to investment risks, including the possible loss of the amount invested.

The Fund primarily invests in fixed income generating instruments with the aim of generating regular income for its investors. The fund may invest in a range of structured and guaranteed instruments offered by reputable financial institutions. The fund's investments are subject to market fluctuations and risks, including the risk of default by issuers of the instruments in which the fund invests. Therefore, there is no guarantee that investors will earn a return on their investment or that they will recoup their initial investment. It is recommended that investors review the fund's prospectus and consult with their financial advisor before making any investment decision.

Further Information

Investors can obtain information related to the Fund by contacting the fund manager, Mashreq Capital, directly through their website or by phone. The fund manager is required to provide regular reports and updates to investors, including information on the fund's performance, holdings, and fees. Additionally, investors can refer to the fund's prospectus for detailed information on the fund's investment strategy, risks, and other important information:

MarketingTeam@mashreq.com
+971 4 424 4618
mashreqcapital.ae

Mechanism for Redemption: Shareholders may request redemption of some or all of their shares in a particular sub-fund by submitting a redemption request to the registrar and transfer agent. The redemption date and price will be determined based on the net asset value per share minus any redemption costs and expenses.

Charges for this Fund

Unit holders of the Fund will incur fees and expenses related to the acquisition of the fund's investments and assets. These fees and expenses include brokerage fees, custody fees, transaction fees, and other related expenses. The fees and expenses will vary depending on the type and number of investments made by the fund. Also see details in 'Fund Details' regarding Management Fees, Subscription Fees, Redemption Fees, Distribution Fees and Performance Fees.

Performance and Statistics (31 January 2024)

Returns[2]

	MTD	YTD	1 Year	3 Years	5 Years	SI
AA Shares	-2.4%	-2.4%	-0.9%	-7.1%	13.2%	73.1%
BI USD Shares	-2.5%	-2.5%	-1.6%	-9.0%	-	-8.9%
BI AED Shares	-2.5%	-2.5%	-1.6%	-9.0%	-	-8.9%
CA USD Shares	-2.4%	-2.4%	-0.8%	-	-	-5.5%
Benchmark	-1.2%	-1.2%	2.7%	-4.7%	11.9%	124.9%
	2018	**2019**	**2020**	**2021**	**2022**	**2023**
Fund	-3.5%	13.1%	11.9%	-1.8%	-9.7%	5.2%
Benchmark	-0.2%	13.2%	6.9%	1.1%	-10.5%	6.1%

Statistics[2]

Average Coupon	5.6
Average Credit rating	BBB+
Average Maturity	11.2
Average Yield	7.1
Modified Duration	6.6
1 year Volatility	4.8%
3 years Volatility	10.6%
Sharpe Ratio - 1 year	-1.0
Sharpe Ratio - 3 years	-1.0

[2] Performance before December 23, 2020 is based on the track record of the Makaseb Income Fund (ISIN = BH000A0J3RR6). Makaseb Income Fund's public track record dates from 2006 - 2021. Mashreq MENA Fixed Income Fund follows the same strategy as the Makaseb Income Fund. Both funds have the same fund manager Mashreq Capital.

Disclaimer

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. Office address: Mashreq Capital (DIFC) Ltd, Al Fattan Currency House, Tower 1, Floor 1, Office 111, Dubai, UAE.