

Mashreq Global Emerging Markets Bond Fund (MGEMBF)

NAV at Oct 31, 2023

Fund Description

The Investment Objective is to maximize total return through income and capital growth by investing in a portfolio of US dollar bonds from global emerging markets.

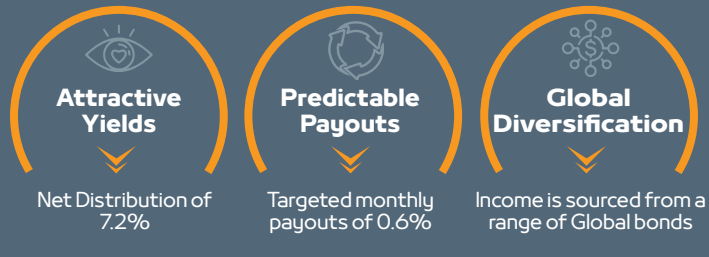
AA USD Shares

8.71

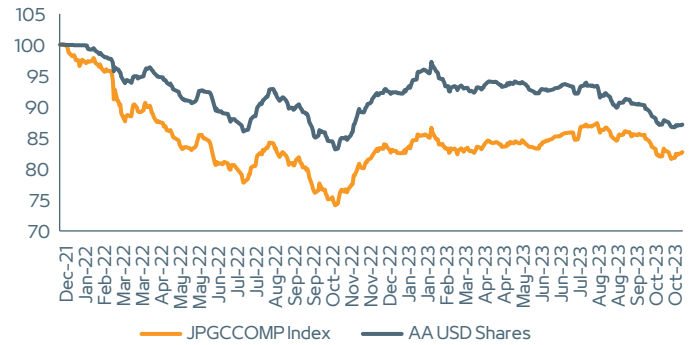
BI USD Shares

9.80

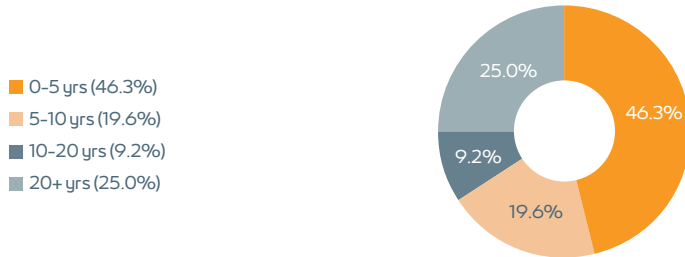
Key Features¹



Performance Chart²



Maturity Profile

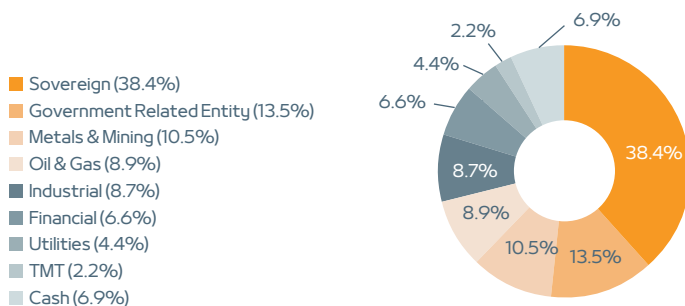


Fund Returns

	YTD	1 Year	SI
AA USD Shares	-5.4%	2.6%	-12.9%
BI USD Shares	-	-	-2.0%
Benchmark (B Shares)	1.2%	8.7%	-13.8%

*AA USD share class 100 basis points outperformance over benchmark since inception.

Industry Allocation

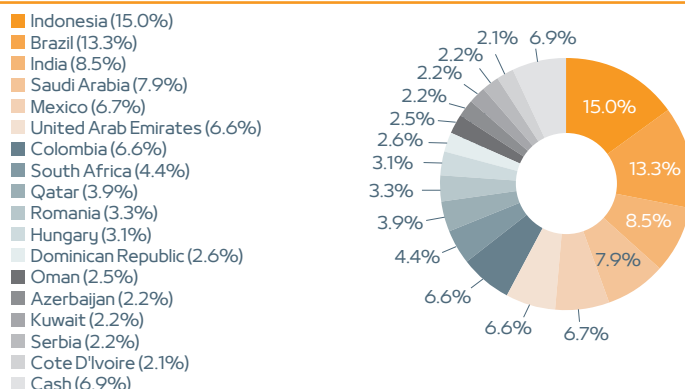


Fund Statistics

Average Coupon	5.7
Average Credit Rating	BBB-
Average Maturity	9.8
Average Yield	7.3
Modified Duration	5.2

AA USD Shares	
Volatility 1 year	5.5%
Sharpe Ratio - 1 year	-0.4

Regional Allocation



Top Holdings

Perusahaan Listrik Negara	4.8%
Petrobras	4.5%
Federal Republic of Brazil	4.4%
GreenSaif Pipelines	4.4%
Ecopetrol	4.4%

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Monthly Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
AA USD Shares													
2023	3.5	-2.2	0.2	0.5	-1.3	1.0	-0.3	-2.2	-3.1	-1.5			-5.4
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
BI USD Shares													
2023	-	-	-	-	-	-	-	-	-0.5	-1.6	-	-	-2.0

Monthly Payout (Amount Per Unit)

BI USD Shares	0.059	0.059
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Fund Details

Fund size	USD 8.85 million	
Fund Type	Open ended fund	
Inception date	December 29, 2021	
Domicile	DIFC, Dubai	
Currency	USD	
Fund Manager	Dubai Financial Services Authority (DFSA)	
Administrator and Registrar	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	
Subscription Fee	Up to 3% in respect of "MGEMB AA USD", "MGEMB AA AED", "MGEMB BA USD", "MGEMB BA AED", "MGEMB BI USD" and "MGEMB BI AED" Shares Up to 2% in respect of "MGEMB CA USD" and "MGEMB CA AED" Shares	
Distribution Fee	0% in respect of Class "MGEMB AA USD", "MGEMB AA AED", "MGEMB CA USD" and "MGEMB CA AED" Shares 0.3% in respect of Class "MGEMB BA USD", "MGEMB BA AED", "MGEMB BI USD" and "MGEMB BI AED" Shares	
ISIN	AEDFXA03C273 in respect of Class "MGEMB AA AED" Shares AEDFXA03C265 in respect of Class "MGEMB AA USD" Shares AEDFXA03C299 in respect of Class "MGEMB BA AED" Shares AEDFXA03C281 in respect of Class "MGEMB BA USD" Shares AEDFXA03C315 in respect of Class "MGEMB BI AED" Shares AEDFXA03C307 in respect of Class "MGEMB BI USD" Shares AEDFXA03C331 in respect of Class "MGEMB CA AED" Shares AEDFXA03C323 in respect of Class "MGEMB CA USD" Shares	
Minimum Subscription		The minimum initial subscription and holding amount is: <ul style="list-style-type: none"> • USD 100,000 in respect of the Class "MGEMB AA USD" Shares. Additional subscriptions may be made in increments of USD 1,000. • AED 350,000 in respect of the Class "MGEMB AA AED" Shares. Additional subscriptions may be made in increments of AED 5,000. • USD 1 in respect of the Class "MGEMB BA USD" and "MGEMB BI USD" Shares. Additional subscriptions may be made in increments of USD 1. • AED 100 in respect of the Class "MGEMB BA AED" and Class "MGEMB BI AED" Shares. Additional subscriptions may be made in increments of AED 10.
Redemption Fee		Up to 3% within first 3 months; 2% within 3-6 months; 1% within 6-12 months in respect of "MGEMB AA USD", "MGEMB AA AED", "MGEMB BA USD", "MGEMB BA AED", "MGEMB BI USD" and "MGEMB BI AED" Shares
Management Fee		0.70% p.a. in respect of Class "MGEMB AA USD", "MGEMB AA AED", "MGEMB CA USD" and "MGEMB CA AED" Shares 1.00% p.a. in respect of "MGEMB BA USD", "MGEMB BA AED", "MGEMB BI USD" and "MGEMB BI AED" Shares
Bloomberg Ticker		MGEMB AA USD Shares – MGEMAAU UH Equity MGEMB BA AED Shares – MGEMBAD UH Equity MGEMB BA USD Shares – MGEMBAU UH Equity MGEMB BI AED Shares – MGEMBIA UH Equity MGEMB BI USD Shares – MGEMBIU UH Equity

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 the distribution may rise or fall during the life of the product depending on market movements and portfolio management of the underlying bonds. The Average credit rating BBB is based on the Bloomberg Composite Credit Rating. Target Distributing of 7.2% is indicative. 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.

²Benchmark - This Sub-Fund's benchmark is a blended index consisting of 50% "JP Morgan EMBI Global Diversified Index" ("EMBI") and 50% JP Morgan CEMBI Broad Diversified Index" ("CEMBI").

Please visit <https://www.mashreqcapital.ae/en/home/stay-up-to-date/outlook/> link for Mashreq Capital's Quarterly Outlook.

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

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