

Fund Description

The investment objective of the Mashreq MENA Equity Fund is quarterly income generation and capital growth through investments made primarily in equities listed on the stock exchanges of MENA and emerging markets. The underlying strategy has been run successfully for a discretionary mandate for 9 years.

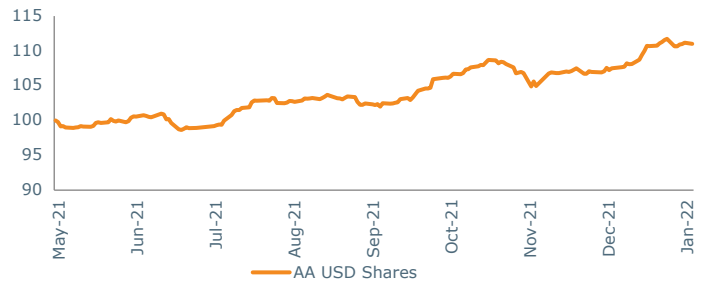
USD
11.10

Income Distribution

Year	Quarter	Payout ¹
2022	Q1	1.25%
	Q2	1.25%
	Q3	1.25%
	Q4	1.25%

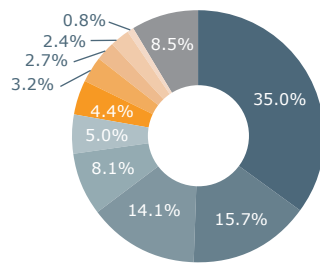
¹Dividend Payments will start from April 2022

Performance Chart



Industry Allocation

- Financials (35.0%)
- Materials (15.7%)
- Communication Services (14.1%)
- Consumer Discretionary (8.1%)
- Energy (5.0%)
- Industrials (4.4%)
- Real Estate (3.2%)
- Health Care (2.7%)
- Consumer Staples (2.4%)
- Information Technology (0.8%)
- Cash (8.5%)



Fund Returns

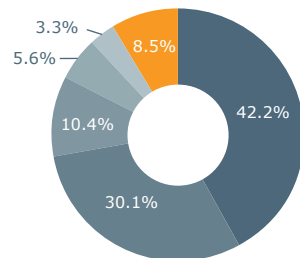
	MTD	YTD	1 Year	3 Years	5 Years	SI
AA USD Shares	3.3%	3.3%	-	-	-	11.0%

Risk/Return Profile Since Inception

Sharpe Ratio	2.0
Skewness	(0.5)
Kurtosis	6.2
Standard Deviation	4.6%

Regional Allocation

- Saudi Arabia (42.2%)
- United Arab Emirates (30.1%)
- Kuwait (10.4%)
- Oman (5.6%)
- Egypt (3.3%)
- Cash (8.5%)



Asset Allocation

Equities	91.5%
Cash	8.5%

Top Holdings

Al Rajhi Bank	5.8%
The Saudi National Bank	5.4%
Human Soft Holdings Co KSC	3.3%
Fertiglobe PLC	3.2%
National Bank of Kuwait	3.1%

Mashreq MENA Equity Fund (MMEF)

Fund Details

Fund size	USD 7.98 million		
Fund Type	Open Ended Fund		
Inception Date	May 24th, 2021		
Domicile	DIFC, Dubai		
Currency	USD		
Regulator of Fund Manager	Dubai Financial Services Authority (DFSA)	Minimum Subscription	The minimum initial subscription and holding amount is: USD 100,000 in respect of the Class "ME AA USD". Additional subscriptions may be made in increments of USD 1,000. AED 350,000 in respect of the Class "ME AA AED". Additional subscriptions may be made in increments of AED 5,000.
Fund Manager	Mashreq Capital (DIFC) Limited		USD 1 in respect of the Class "ME BA USD" and "ME BI USD" Shares. Additional subscriptions may be made in increments of USD 1.
Administrator & Registrar	Apex Fund Services (Dubai) Ltd.		AED 100 in respect of the Class "ME BA AED" and Class "ME BI AED" Shares. Additional subscriptions may be made in increments of AED 10.
Custodian	First Abu Dhabi Bank PJSC	Subscription Fee	Up to 3% in respect of all Share Classes
Auditor	Deloitte & Touche (ME)	Performance Fee	15% of excess return above a 10% "hurdle rate" per annum based on a high water mark
Valuation Day	Each Business Day	Management Fee	1.50% p.a. in respect of all Share Classes
Dealing Day (Subscription/Redemption)	Each Business Day	Distribution Fee	0% in respect of Class "ME AA USD" and "ME AA AED" Shares 0.5% in respect of Class "ME BA USD", "ME BA AED", "ME BI USD" and "ME BI AED" Shares
ISIN	AEDFXA03C109 in respect of Class "ME AA AED" Shares AEDFXA03C117 in respect of Class "ME AA USD" Shares AEDFXA03C125 in respect of Class "ME BA AED" Shares AEDFXA03C133 in respect of Class "ME BA USD" Shares AEDFXA03C141 in respect of Class "ME BI AED" Shares AEDFXA03C158 in respect of Class "ME BI USD" Shares	Notice Periods	2 Business Days
		Bloomberg Ticker	MAKAINC UH Equity
		Redemption Fee	Up to 3% within first 3 months; 2% within 3-6 months; 1% within 6-12 months in respect of all share classes

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