

## Mashreq MENA Equity Fund (MMEF)

NAV at Jun 30, 2022

### 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.

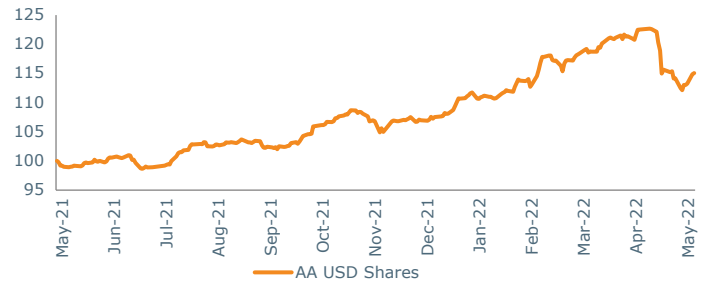
AA USD Shares | BI USD Shares | BA AED Shares  
**10.86** | **9.98** | **9.97**

### Income Distribution

Year	Quarter	Payout <sup>1</sup>
2022	Q1	1.25%
	Q2	1.25%
	Q3	1.25%
	Q4	1.25%

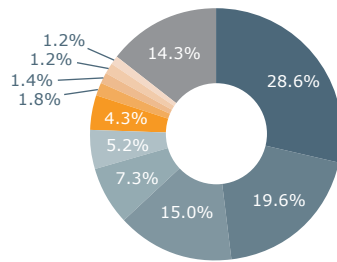
<sup>1</sup>Dividend Payments will start from April 2022

### Performance Chart



### Industry Allocation

- Financials (28.6%)
- Materials (19.6%)
- Communication Services (15.0%)
- Energy (7.3%)
- Consumer Discretionary (5.2%)
- Utilities (4.3%)
- Information Technology (1.8%)
- Industrials (1.4%)
- Consumer Staples (1.2%)
- Real Estate (1.2%)
- Cash (14.3%)



### Fund Returns

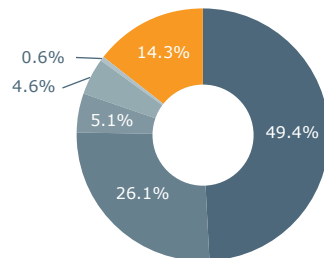
	MTD	YTD	1 Year	3 Years	5 Years	SI
AA USD Shares	-5.6%	1.0%	8.1%	-	-	8.6%
BI USD Shares	-5.9%	0.5%	-	-	-	1.1%
BA AED Shares	-6.1%	0.5%	-	-	-	-0.3%

### Risk/Return Profile Since Inception

	AA USD Shares	BI USD Shares	BA AED Shares
Sharpe Ratio	0.7	-0.3	-0.3
Skewness	(1.5)	(1.4)	(1.3)
Kurtosis	7.4	5.3	4.6
Standard Deviation	7.7%	10.1%	10.2%

### Regional Allocation

- Saudi Arabia (49.4%)
- United Arab Emirates (26.1%)
- Kuwait (5.1%)
- Oman (4.6%)
- Egypt (0.6%)
- Cash (14.3%)



### Asset Allocation

Equities	85.7%
Cash	14.3%

### Top Holdings

The Saudi National Bank	7.7%
Al Rajhi Bank	6.0%
Saudi Telecom Co	4.6%
Saudi Arabian Oil Co	3.9%
Emirates NBD PJSC	3.8%

## Mashreq MENA Equity Fund (MMEF)

### Fund Details

Fund size	USD 11.62 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	Notice Periods	2 Business Days
	AEDFXA03C117 in respect of Class "ME AA USD" Shares	Bloomberg Ticker	MAKAINC UH Equity
	AEDFXA03C125 in respect of Class "ME BA AED" Shares	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
	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			

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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