

## Monthly Factsheet

NAV at Sep 30, 2024

### 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 over 10 years.

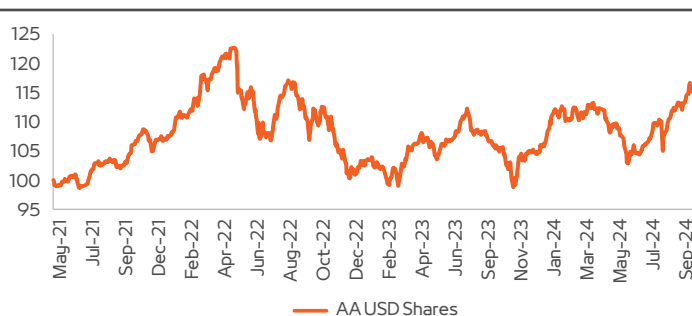
AA USD shares	BI USD Shares	BA USD Shares	BA AED Shares	CA USD Shares	CA AED Shares
<b>11.51</b>	<b>10.59</b>	<b>10.53</b>	<b>10.44</b>	<b>10.97</b>	<b>10.83</b>

### Income Distribution

Year	Quarter	Payout <sup>1</sup>
2022	Q1 to Q4	5.00%
2023	Q1 to Q4	5.00%
2024	Q1 to Q4	5.00%

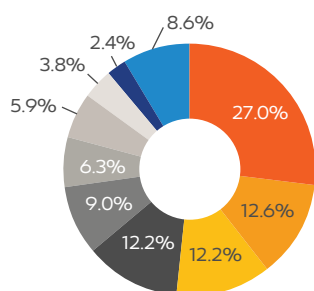
<sup>1</sup>Future payouts are targets

### Performance Chart



### Industry Allocation

- Financials (27.0%)
- Industrials (12.6%)
- Energy (12.2%)
- Consumer Discretionary (12.2%)
- Communication Services (9.0%)
- Utilities (6.3%)
- Information Technology (5.9%)
- Materials (3.8%)
- Consumer Staples (2.4%)
- Cash (8.6%)



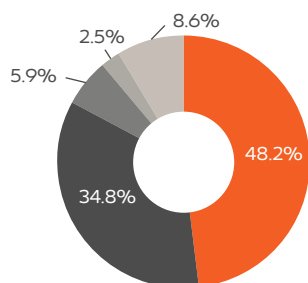
### Fund Returns

	MTD	YTD	1 Year	3 Years*	5 Years	SI*
AA USD Shares	2.3%	5.7%	9.2%	3.9%	-	4.1%
BI USD Shares	2.3%	5.3%	8.6%	-	-	1.7%
BA USD Shares	2.3%	5.3%	8.6%	-	-	1.5%
BA AED Shares	2.3%	5.3%	8.6%	-	-	1.2%
CA USD Shares	2.4%	6.4%	10.1%	-	-	1.8%
CA AED Shares	2.4%	6.4%	10.1%	-	-	1.8%

\*Returns have been annualized for 3 years and SI

### Regional Allocation

- United Arab Emirates (48.2%)
- Saudi Arabia (34.8%)
- Kuwait (5.9%)
- Oman (2.5%)
- Cash (8.6%)



### Risk/Return Profile Since Inception

	AA USD Shares	BI USD Shares	BA AED Shares
Sharpe Ratio	1.3	0.2	0.1
Skewness	(1.2)	0.9	0.6
Kurtosis	7.1	78.9	64.7
Standard Deviation	8.8%	12.8%	12.1%

### Asset Allocation

Equities	91.4%
Cash	8.6%

### Top Holdings

Salik CO PJSC	6.5%
ADNOC Drilling CO PJSC	5.3%
Dubai Electricity & Water AU	5.3%
Emirates NBD PJSC	5.2%
Saudi Ground Services CO	5.1%

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### Fund Details

Share Class	Currency	ISIN	Type	Bloomberg Ticker	Lipper ID	Minimum Subscription	Additional Subscription	Minimum Subscription	Additional Subscription	Fees				Redemption thresholds	
						USD	USD	AED	AED	Management	Distribution	Performance	Subscription		Redemption
AA	USD	AEDFXA03C117	Accumulation	MAMMECA	-	100,000	1,000	-	-	1.50%	0.00%	15% of excess return above a 10% "hurdle rate" per annum based on a high water mark	Upto 3%	Up to 3% within first 3months, 2% within 3-6months, 1% within 6-12months.  No redemption fee for C share class.	Minimum redemption amount of USD 50 and AED 100
AA	AED	AEDFXA03C109	Accumulation	MAMMEAA UH	-	-	-	350,000	5,000	1.50%	0.00%				
BI	USD	AEDFXA03C158	Income	MAMMECU UH	-	100	100	-	-	1.50%	0.50%				
BI	AED	AEDFXA03C141	Income	MAMMECM UH	-	-	-	100	100	1.50%	0.50%				
BA	USD	AEDFXA03C133	Accumulation	MAMMECB UH	-	100	100	-	-	1.50%	0.50%				
BA	AED	AEDFXA03C125	Accumulation	MAMMEMB UH	-	-	-	100	100	1.50%	0.50%				
CA	USD	AEDFXA03C422	Accumulation	MAMMEUC UH	-	100	100	-	-	0.70%	0.00%				
CA	AED	AEDFXA03C430	Accumulation	MAMMEAM UH	-	-	-	100	100	0.70%	0.00%				

Fund size	<b>USD 6.55 million</b>	Registrar and Transfer Agent	Apex Fund Services (Dubai) Ltd.
Fund Type	Open Ended Fund	Custodian	First Abu Dhabi Bank PJSC
Inception Date	May 24, 2021	Auditor	Deloitte LLP
Domicile	DIFC, Dubai	Valuation date	The Valuation Date will be the close of business (UAE time) at each Business Day
Regulator	The Dubai Financial Services Authority (DFSA)	Dealing date (Subscription/Redemption)	Each Business Day
Currency	USD	Notice Periods (Subscription/Redemption)	At least two Business Days prior to the desired Subscription /Redemption Date
Fund Manager	Mashreq Capital (DIFC) Limited	Mashreq Capital's Quarterly Outlook.	<a href="#">Proceed to the following link</a>

\*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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