



FUND FACT SHEET APRIL 2025

## MAMG Global Sukuk Income-I Fund

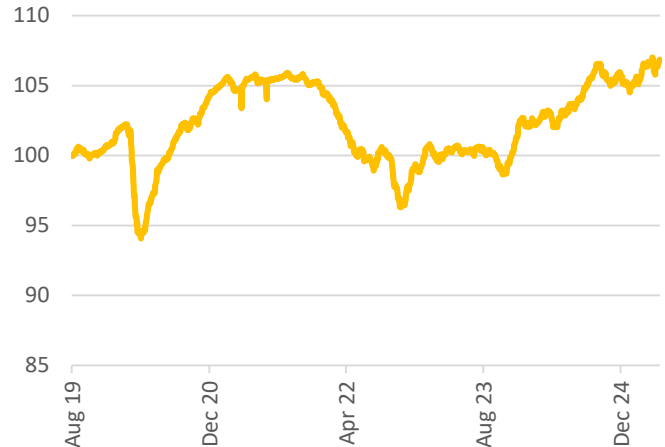
### INVESTMENT OBJECTIVE

The investment objective of the MAMG Global Sukuk Income-I Fund is to enhance the value of its assets in the medium or long term through investing all or substantially all its assets into the Master (USD Dist) class of MAMG Global Sukuk Fund (the “Underlying Fund”), a sub-fund of the Luxembourg-domiciled AZ Multi Asset. The Underlying Fund shall normally invest in “Sukuk” Islamic securities instruments compliant with Sharia principles.

### FUND FACTS

Fund Manager	Maybank & Azimut
Fund Launch Date	13 August 2019
Subscription Mode	Cash/SRS
Master Fund Name	MAMG Global Sukuk Fund
Sharia Advisor	Amanie Advisors
Master Fund Size (AUM)	USD 588 million
Fund Size (AUM)	SGD 58.4 million (As of 30 <sup>th</sup> April 2025)
Sales Charge	Up to 5%
Minimum Investment	SGD 1,000
Management Fee	1.0% p.a.
Dealing Frequency	Daily
Dividend Distribution	Quarterly
ISIN Code	Class A - Distribution: SGD Dist: SGXZ71204374
Bloomberg Ticker	Class A - Distribution: SGD Dist: MGSIFDS

### Fund Performance (cumulative)



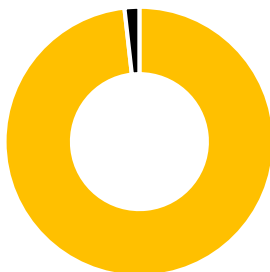
— MAMG Global Sukuk Income-I Fund

Source: Bloomberg as of 30<sup>th</sup> April 2025.  
Performance based on Class A - SGD

### PERFORMANCE: MAMG Global Sukuk Income-I Fund Class A (Dist) - SGD (ISIN SGXZ71204374)

Returns %	Portfolio
1 month	0.19%
3 months	1.44%
6 months	1.42%
Year-to-date (YTD)	1.55%
1 year	4.53%
3 years p.a.	2.00%
5 years p.a.	2.37%
Since inception p.a. (Incepted on 13 August 2019)	1.17%

DIVIDEND HISTORY	Record Date	Payment Date	Amount (SGD)
December 2023	28/12/23	22/01/24	0.010
March 2024	27/03/24	22/04/24	0.010
June 2024	27/06/24	19/07/24	0.010
September 2024	27/09/24	21/10/24	0.010
December 2024	30/12/24	22/01/25	0.010
March 2025	27/03/25	21/04/25	0.010



■ MAMG Global Sukuk Fund	98.2%
■ Cash and others	1.8%

Source: Data as of 30<sup>th</sup> April 2025. Maybank Asset Management Singapore Pte Ltd, BNP Paribas Securities Services, Singapore Branch, Azimut (DIFC) Limited. Past performance is not an indication of future performance. Returns are calculated on a NAV-NAV basis, net of fees and assuming all dividends and distributions are reinvested, if any. Quarterly distributions will be paid from Class A (Dist) SGD share class. Please refer to Share Class Overview for more information on the dividend distribution.

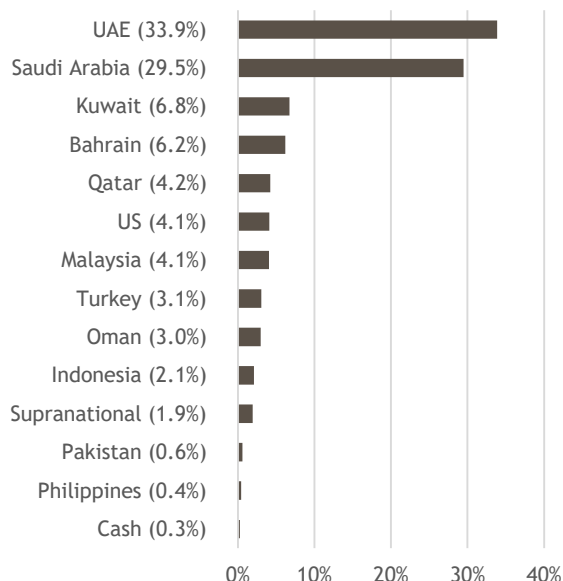


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# MAMG Global Sukuk Income-I Fund

## PORTFOLIO CHARACTERISTICS AND COMMENTARY OF MASTER FUND

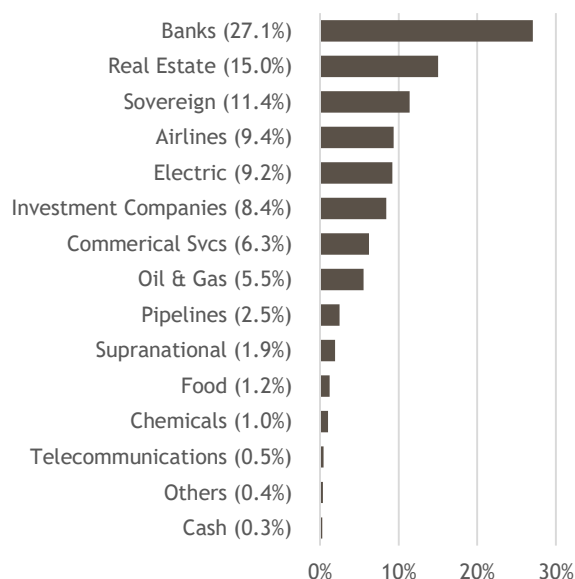
### COUNTRY ALLOCATION



### TOP HOLDINGS

	%
DP WORLD SALAA 20-31/12/2060 FRN	4.20%
SAUDI ELEC SUKUK 5.684% 23-11/04/2053	4.00%
SRC SUKUK LTD 5.375% 25-27/02/2035	3.50%
AERCAP SUKUK LTD 4.5% 24-03/10/2029	2.70%
DAE SUKUK DIFC 3.75% 20-15/02/2026	2.60%

### SECTOR ALLOCATION



### STATISTICS

Volatility (3 years)	1.97%
Average Credit Rating	BBB
Weighted Average Yield	6.21%
Weighted Average Duration	4.11 Years



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## MAMG Global Sukuk Income-I Fund

### FUND MANAGER'S COMMENTARY

April proved to be a highly volatile month for financial markets. The announcement of a surprise increase in U.S. reciprocal tariffs—especially on Chinese imports—triggered a broad-based market selloff. Even U.S. treasuries, typically considered safe-haven assets, were not immune to the negative fallout from the tariff announcement. Investor sentiment improved after President Trump announced a 90-day extension of the reciprocal tariffs. Markets stabilized further as U.S. government officials made comments that helped ease investor concerns. Both equity and bond markets rallied toward the end of the month.

After a significant decline in the early part of April, high-yield bonds recovered to end the month flat, while investment-grade bonds posted positive returns, supported by lower U.S. government bond yields. In contrast to the improved sentiment in other markets during the latter half of the month, oil prices failed to rebound from their monthly lows as the Organisation of the Petroleum Exporting Companies (OPEC+) alliance decided to increase production amid slowing global growth. Despite the sharp correction in oil prices, Middle East (ME) credit—both sukuk and conventional—performed in line with global credit benchmarks, with the ME investment-grade segment outperforming broader emerging market investment-grade indices.



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## MAMG Global Sukuk Income-I Fund

### SHARE CLASS OVERVIEW

Share Class	Currency	Distribution Frequency	Dividend Per Share	Annualised Dividend Yield
Class A (Dist) SGD	SGD	Quarterly	0.010	4.79%

The dividend amount and rate are not guaranteed and could vary according to prevailing market conditions and the discretion of the Investment Manager. We reserve the right to vary the frequency and/or amount of distributions. Distributions from the fund may be paid out of distributable income, capital or both. Past dividend payout yields and payments do not represent future payout yields and payments. Any distributions made from the Fund's capital will result in an immediate reduction of the net asset value per share.

Annualised Dividend Yield = (Dividend per share x Dividend Frequency\*) / Month End NAV#

\*Dividend Frequency: Annual = 1; Semi-annual = 2; Quarterly = 4; Monthly = 12

#Where the last calendar day falls on a non-business day, the reference NAV used for the dividend yield calculation will be that of the last business day of the month.

### IMPORTANT INFORMATION

This document has been prepared solely for informational purposes with no consideration given to the specific investment objective, financial situation and particular needs of any specific person and should not be used as a basis for making any specific investment, business or commercial decisions. This document does not constitute (1) an offer to buy or sell or a solicitation of an offer to buy or sell any security or financial instrument mentioned in this document and (2) any investment advice or recommendation. Investors should seek financial or any relevant professional advice regarding the suitability of investing in any securities or investments based on their own particular circumstances before making any investments and not on the basis of any recommendation in this document.

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For more information or to obtain a copy of the prospectus:

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