

Fund Description

The objective of the Arqaam Islamic Current Income Fund 2022 (a sub-Fund of Arqaam Islamic Funds (OEIC) PLC) is to provide regular quarterly distributions. The Arqaam Islamic Current Income Fund 2022 will focus on income generation and not on capital appreciation. Accordingly, income attributable to the Share Classes as specified herein will not be re-invested but paid out to Shareholders. The Sub-Fund will adopt a fixed maturity strategy of 4 years from the Initial Closing Date with the objective to provide income over a 4-year cycle.

Fund Manager's Commentary

The Fund was up 0.05% in Aug, but on a YTD basis continues to be impacted by our positions in Serba Dinamik and Garuda Airlines.

We continue to actively monitor both situations and still expect some resolution before year end. Other than those positions, August was a relatively flat month for the fund as returns from our other positions were negated by slight declines in value in both Serba and Garuda. We still continue to generate enough coupon income to meet our distribution targets.

Fund Return

MTD				
Class N Shares	0.05%			
YTD				
	2018	2019	2020	2021
Class N Shares	0.69%	9.06%	3.16%	-5.03%

Total Distribution per share

YTD			
	2019	2020	2021 (YTD)
Class N Shares	6.07%	5.02%	5.12%

Top Holding*

DARALA 6 7/8 04/10/22	12.51%
MERAAS 5.112 05/31/22	10.95%
ERESQD 4 7/8 04/05/22	8.85%
DAMACR 6 1/4 04/20/22	8.69%
TFGSUK 10 1/2 08/07/24	8.66%

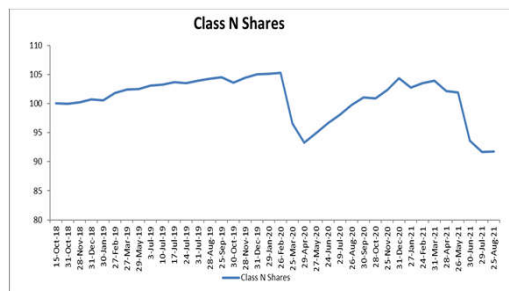
Fund Statistics*

Average Coupon	6.31%
Fund Rating	B-
Average Maturity	1.72
Average Yield	4.58
Modified Duration	1.33

* Excluding Cash;

Note : Figures are derived from Arqaam Islamic Current Income Fund 2022 NAV report as of 25th August 2021. Past performance as illustrated herein is not a guarantee of future returns. The information contained herein, including any expression of opinion, has been obtained from Bloomberg. Fund Administrator and/or Fund Manager and is believed to be fair and not misleading. However, Arqaam Capital does not guarantee its accuracy or completeness.

Performance (Chart) for N Shares



Arqaam Capital Product Risk Rating



Source: Arqaam Capital Limited. Based on Arqaam's internal product risk for suitability assessment

Net Asset Value per share

Class N Shares	USD 91.7578
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Regional Allocation

UAE	33.70%
Saudi Arabia	17.78%
Oman	8.95%
Qatar	8.67%
Kuwait	8.03%
Turkey	7.29%
Bahrain	5.04%
Malaysia	4.36%
Indonesia	2.75%
Pakistan	1.32%
Cash	2.11%

Industry Allocation

Real Estate	54.15%
Sovereign	20.50%
Banks	12.58%
Consumer, Non-cyclical	5.80%
Consumer, Cyclical	2.75%
Utilities	2.11%
Cash	2.11%

Maturity Profile*

0-5	93.87%
5-10	6.13%

Monthly Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Class N Distribution Shares												
2018	-	-	-	-	-	-	-	-	-	-0.018	0.23	0.48
2019	0.94	1.26	0.54	0.63	0.74	1.42	1.21	0.36	0.22	0.40	0.75	0.59
2020	1.34	0.21	-8.26	-2.89	1.86	1.78	2.11	1.70	1.33	1.10	1.35	1.99
2021	0.90	0.80	0.42	0.70	-0.22	-8.15	0.71	0.05	-	-	-	-

Fund Details

Fund Size (Class N)	USD 36.843 Million	Subscription Fee	0%
Fund Type	DIFC Public Domestic Fund	Minimum Subscription	USD 3,000
Launch Date	October 16,2018	Performance Fee	NIL
Domicile	Dubai International Financial Centre, Dubai	Management Fee	0.20%
FRN	F000407	Share Service Fee	0.25%
Currency	USD	Deferred Sales Fee	1.5%
Benchmark	NIL	Deferred Service Fee	Follows the below schedule, it should be paid out from the redemption proceeds Year 1: 1.5% Year 2: 1.1% Year 3: 0.7% Year 4: 0.3%
Fund Manager	Arqaam Capital Limited - Regulated by Dubai Financial Services Authority	Subscription	After the Initial Offer Period, Class 'N' Shares will not be offered.
Valuation day	Wednesday	Settlement for Redemption	Normally within 5 Business days after the Redemption Date
Dealing Day (Subscription / Redemption)	Thursday	Notice Period	2 Business days for Redemption
ISIN	AEDFXA3TN020		
Bloomberg Ticker	ARQICIN UH		

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