

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 0.08% 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 L Shares	0.08%			
YTD				
Class L Shares	2018	2019	2020	2021
	0.78%	9.43%	3.55%	-4.79%

Total Distribution per share

YTD				2021
Class L Shares	2019	2020	(YTD)	
	6.07%	4.99%	5.06%	

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%

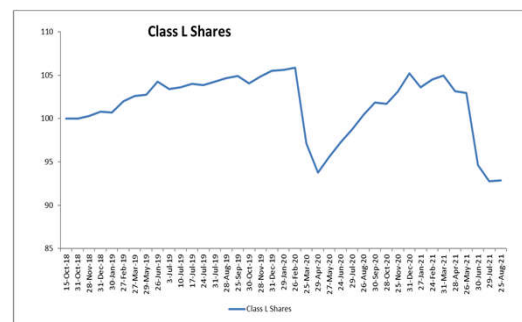
Fund Statistics*

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 Class L 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 L Shares	USD 92.8405
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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 L Accumulation Shares												
2018	-	-	-	-	-	-	-	-	-	-0.001	0.26	0.52
2019	0.97	1.28	0.57	0.68	0.77	1.46	1.24	0.39	0.25	0.44	0.75	0.63
2020	1.37	0.23	-8.24	-2.85	1.90	1.81	2.15	1.73	1.37	1.13	1.38	2.02
2021	0.93	0.83	0.45	0.73	-0.19	-8.11	0.74	0.08	-	-	-	-

Fund Details

Fund Size (Class L)	USD 1.615 Million
Fund Type	DIFC Public Domestic Fund
Launch Date	October 16,2018
Domicile	Dubai International Financial Centre, Dubai
FRN	F000407
Currency	USD
Benchmark	NIL
Fund Manager	Arqaam Capital Limited - Regulated by Dubai Financial Services Authority
Valuation day	Wednesday
Dealing Day (Subscription / Redemption)	Thursday
ISIN	AEDFXA3TN012
Bloomberg Ticker	ARQCIL UH

Subscription Fee	up to 3% for subscribers investing via a third-party distributor
Minimum Subscription	USD 3,000
Performance Fee	NIL
Management Fee	0.20%
Share Service Fee	0.25%
Deferred Sales Fee	Nil
Deferred Service Fee	Nil
Subscription	After the Initial Offer Period, Class 'L' Shares will not be offered.
Settlement for Redemption	Normally within 5 Business days after the Redemption Date
Notice Period	2 Business days for Redemption

Disclaimer and Risk Warning

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This document has been issued by Arqaam Capital (OEIC) PLC (“Arqaam”) in its capacity as Fund Manager of the Fund.. Arqaam is incorporated in the Dubai International Financial Centre (“DIFC”) and authorised and regulated by the Dubai Financial Services Authority (“DFSA”) to carry on financial services in and from the DIFE.

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