

# AZ ISLAMIC MAMG GLOBAL SUKUK

LU1435409286

SHARE CLASS: A-ME (USD ACC)

Unless otherwise stated, all data as of the end of January 2026

azimut  
investments



Morningstar Rating™

## FUND OVERVIEW

The Fund aims to maximize profit income and capital appreciation by investing in Shariah-compliant fixed- or floating rate securities of government, government-related issuers, supranational entities and corporate issuers, including non-investment grade securities, with no restrictions in terms of rating, geographic or sector exposure. The Fund's base currency is USD. The currency exposure is not hedged.

## KEY FACTS

Fund Category	Islamic
Fund Sub-Category	Sukuk
Fund Launch Date	2013
Fund Base Currency	USD
Share Class Currency	USD
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1435409286
Investor Type	Retail
NAV Frequency	Daily
AUM	USD 530 mln

## GROWTH OF HYPOTHETICAL 1,000



Performances in grey refers to unit class with ISIN LU0942875963.

Performances are displayed in the reference currency of the unit class, and is calculated on the basis of the Net Asset Value (NAV). The NAV is net of all fees, excluding only the commissions and costs incurred on the issue and redemption of units, or any taxes that may be levied. Past performance is not an indicator of current or future results.

## HISTORICAL PERFORMANCE

2021	2022	2023	2024	2025	YTD
0.83%	-5.29%	5.31%	4.75%	7.17%	0.01%

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

## ROLLING PERIOD PERFORMANCE

1M	3M	6M	1Y	3Y	5Y
0.01%	0.44%	3.05%	6.84%	16.27%	12.34%

Share Class performance is calculated on the Net Asset Value (NAV) basis, with income reinvested, net of fees.

## KEY RISKS

**Credit Risk:** Risks associated with issuers of debt securities, even those with a very high rating, may not be able to make payments to investors, or the fear associated with this risk may result in a decrease in the value of their debt securities.

**Emerging Market Risk:** Risks associated with investing in emerging markets. Due to their political instability, the volatility of the exchange rate of their currencies, and the limited number of investment opportunities, the risk of these markets is greater than in countries considered as developed.

**Interest Rate Risk:** Risks that the value of fixed-income securities will vary inversely to interest rate fluctuations.

For full disclosures on all key risks, please refer to the Key Investor Information Document (KID).

## PORTFOLIO MANAGERS & ADVISORS

Charles Feghali  
Faisal Ali, CFA  
Abdullah Kunt, Azimut Türkiye (Advisor)  
Maybank Asset Management (Advisor)

## TOP 5

SA GLOBAL SUKU 4.625% 25-17/09/2035	6.20%
SAUDI ELEC SUKUK 5.684% 23-11/04/2053	4.00%
SAUDI ELEC SUKUK 5.489% 25-18/02/2035	3.60%
DP WORLD CRESCEN 5.5% 23-13/09/2033	2.80%
AERCAP SUKUK LTD 4.5% 24-03/10/2029	2.80%

## ESG OVERVIEW

Overall ESG Rating



## FEES AND CHARGES

Max Entry Fees	2.00%
Management Fees	1.00%
Max Exit Fees	0%
Performance Fees	No

## FIXED INCOME METRICS

Average Credit Rating	BBB
Portfolio Profit Rate (USD)	5.41%
Portfolio Duration	4.65

## PORTFOLIO INFO

No. of holdings	95
Historical Volatility (3 years)	1.70%

## SYNTHETIC RISK & REWARD INDICATOR

Synthetic risk and reward indicator based on the volatility of the share class of the previous 5 years.

1	2	3	4	5	6	7
---	---	---	---	---	---	---

For more details, please refer to the Key Investor Information Document (KID).



# AZ ISLAMIC MAMG GLOBAL SUKUK

LU1435409286

SHARE CLASS: A-ME (USD ACC)

Unless otherwise stated, all data as of the end of January 2026

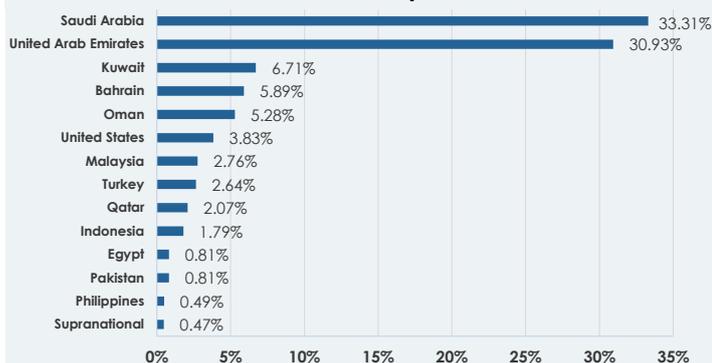


Morningstar Rating™

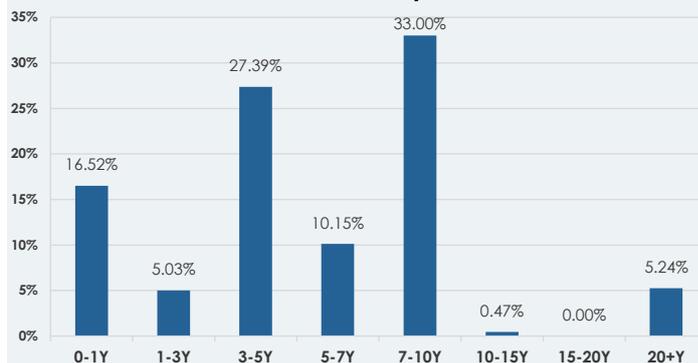
## Monthly Commentary

Global fixed income markets delivered mixed performance in January. High-yield (HY) credit extended the momentum seen at the end of last year, while investment-grade (IG) credit lagged other market segments. Heightened geopolitical risks, driven by escalating tensions in Latin America, the Middle East, and the North Atlantic, led to increased volatility in U.S. Treasury yields. In parallel, rising Japanese government bond yields exerted upward pressure on global interest rates, further weighing on IG returns. In contrast, higher-beta assets such as HY credit benefited from a sharp weakening of the U.S. dollar and resilient U.S. economic data. Geopolitical uncertainty also supported global oil prices, with Kazakhstan production outages, extreme cold weather in the U.S. and tighter U.S. restrictions on Russian oil purchases reinforcing upward price pressures. Against this backdrop, Middle East credit markets, both conventional bonds and sukuk, underperformed global credit benchmarks. Elevated new issuance from the region, combined with concerns over a potential U.S. attack on Iran, contributed to weaker performance.

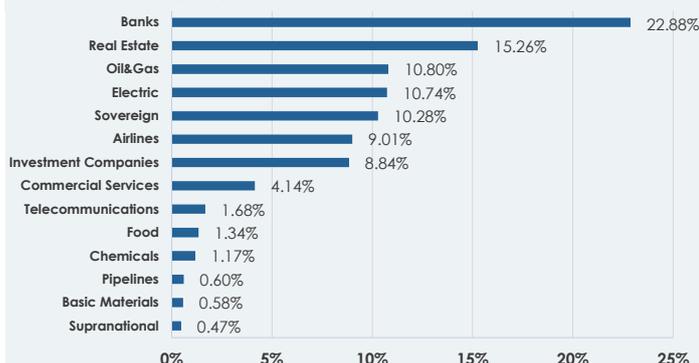
## Fixed Income Breakdown - Country



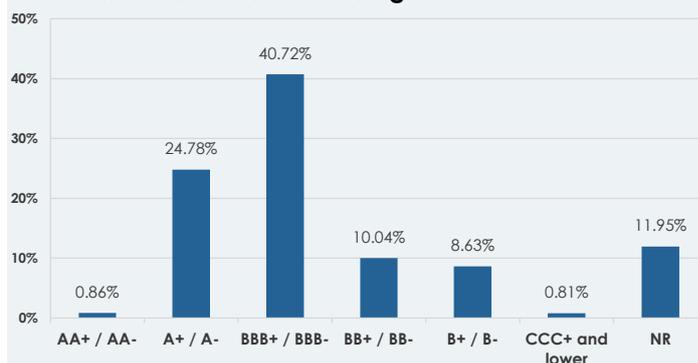
## Fixed Income Breakdown - Maturity



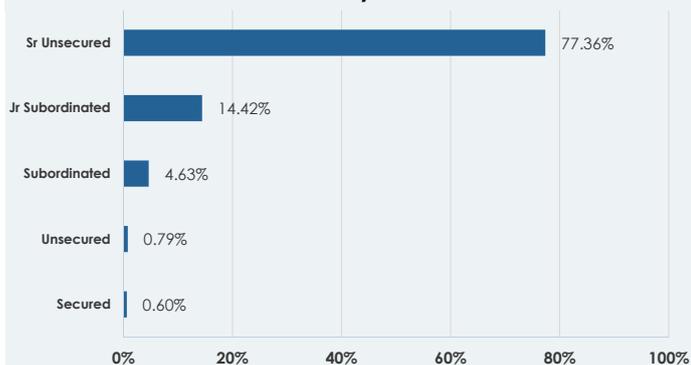
## Fixed Income Breakdown - Sector



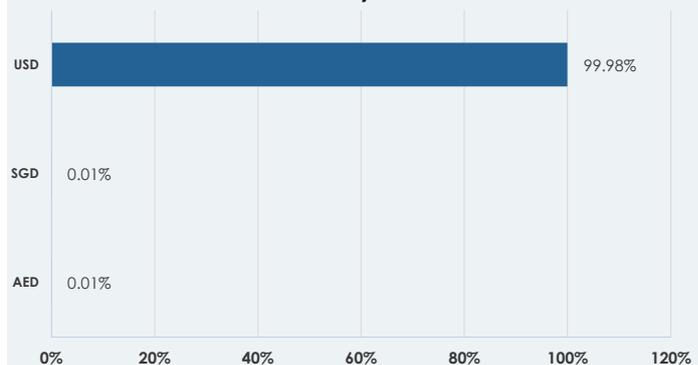
## Fixed Income Breakdown - Rating



## Fixed Income Breakdown - Payment Rank



## Portfolio Breakdown - Currency



# AZ ISLAMIC MAMG GLOBAL SUKUK

LU1435409286

SHARE CLASS: A-ME (USD ACC)

Unless otherwise stated, all data as of the end of January 2026

azimut  
investments

  
Morningstar Rating™

## AVAILABLE SHARE CLASSES

ISIN	Class	Curr	Share	Max Entry Fees	Ongoing Charges	Max Exit Fees	Min Inv	Launch Date	Inv Type	Hedged
LU0942875963	DIS	USD	A (USD DIS)	2.00%	1.07%	0%	250,000	30/10/2013	Institutional	No
LU0942876003	DIS	USD	B (USD DIS)	0%	1.07%	2.50%	250,000		Institutional	No
LU1435409286	ACC	USD	A-ME (USD ACC)	2.00%	1.34%	0%	1	14/12/2016	Retail	No
LU1435409369	DIS	USD	A-ME (USD DIS)	2.00%	1.33%	0%	1	14/12/2016	Retail	No
LU1475577794	ACC	SGD	A-ME (SGD ACC)	2.00%	1.33%	0%	1,000		Retail	No
LU1475577877	DIS	SGD	A-ME (SGD DIS)	2.00%	1.34%	0%	1,000	24/11/2017	Retail	No
LU1590082407	ACC	GBP	A-ME (GBP ACC)	2.00%	1.33%	0%	1		Retail	No
LU1590082589	DIS	GBP	A-ME (GBP DIS)	2.00%	1.33%	0%	1		Retail	No
LU1590082662	ACC	AED	A-ME (AED ACC)	2.00%	1.33%	0%	5	17/08/2017	Retail	No
LU1590082746	DIS	AED	A-ME (AED DIS)	2.00%	1.33%	0%	5	17/08/2017	Retail	No
LU2156774866	DIS	USD	D-ME (USD DIS)	0%	1.33%	1.50%	1	15/09/2020	Retail	No
LU2156774940	DIS	AED	D-ME (AED DIS)	0%	1.35%	1.50%	5	08/09/2020	Retail	No
LU2156775087	ACC	OMR	A-ME (OMR ACC)	2.00%	1.33%	0%	5		Retail	No
LU2156775160	DIS	OMR	A-ME (OMR DIS)	2.00%	1.33%	0%	5		Retail	No
LU2279435056	DIS	USD	D2-ME (USD DIS)	0%	1.52%	1.50%	1	09/06/2021	Institutional	No
LU2279435130	DIS	AED	D2-ME (AED DIS)	0%	1.52%	1.50%	5		Institutional	No
LU2279435213	DIS	USD	D3-ME (USD DIS)	0%	1.34%	1.50%	1	21/11/2025	Institutional	No
LU2279435304	DIS	AED	D3-ME (AED DIS)	0%	1.34%	1.50%	5		Institutional	No
LU2765725044	ACC	USD	A (USD ACC)	0%	1.06%	0%	250,000	23/09/2025	Institutional	No
LU2765725127	ACC	SGD	A (SGD ACC)	0%	1.06%	0%	250,000		Institutional	No
LU2765725390	DIS	SGD	A (SGD DIS)	0%	1.06%	0%	250,000		Institutional	No
LU2765725473	ACC	USD	F (USD ACC)	0%	0.96%	0%	10	04/09/2024	Insurances	No
LU2765725556	DIS	USD	F (USD DIS)	0%	0.95%	0%	10	04/08/2025	Insurances	No
LU2765725630	ACC	AED	F (AED ACC)	0%	0.95%	0%	50		Insurances	No
LU2765725713	DIS	AED	F (AED DIS)	0%	0.95%	0%	50		Insurances	No
LU2765725804	DIS	USD	U Capital (USD DIS)	0%	1.59%	0%	1,000		Professional	No
LU2765725986	ACC	USD	U Capital (USD ACC)	0%	1.59%	0%	1,000		Professional	No

# AZ ISLAMIC MAMG GLOBAL SUKUK

LU1435409286

SHARE CLASS: A-ME (USD ACC)

Unless otherwise stated, all data as of the end of January 2026



## Disclaimer

This document is a marketing communication intended solely for informational and/or promotional purposes. It is directed exclusively to individuals residing in jurisdictions where the relevant funds are duly authorized for distribution or where such authorization is not legally required. Distribution of this document to any other person or in any other jurisdiction is strictly prohibited without prior written consent of Azimut Investments S.A.

## Regulatory Compliance and Legal Documentation

This document does not constitute an offer or solicitation to purchase, subscribe to, or sell any financial instruments, nor does it constitute investment advice. Investment decisions should be based exclusively on the fund's official documentation, including the prospectus, PRIIPs KIDs, or other legal documents, as well as the most recent annual or semi-annual financial reports. These documents are available free of charge in the local languages through the website [www.azimutinvestments.com](http://www.azimutinvestments.com) (please insert a direct hyperlink) or the appointed distributor. The Funds' Legal Documents may also be obtained free of charge from Azimut Investments S.A. 2A rue Eugène Ruppert, 2453 Luxembourg, Grand Duchy of Luxembourg.

## Risk Disclosure

Past performance is not indicative of future results. Investments may result in financial loss, including the risk of losing the principal invested. Returns may also be influenced by currency exchange rate fluctuations. Investors must carefully consider all risks before investing.

## Investor Rights

Investors are entitled to specific rights, including access to complaint-handling processes. These are outlined in the compliance or investor rights section of the fund's documentation, in alignment with local regulatory requirements in the local languages through the website.

## Marketing Termination

Azimut Investments S.A. reserves the right to terminate marketing activities in any jurisdiction at any time without prior notice.

## Taxation

Tax implications vary by individual circumstances and jurisdiction. Investors are strongly advised to seek independent professional tax advice to understand their specific situation.

## Sustainability and ESG

If the fund promotes environmental, social, and governance (ESG) characteristics or pursues sustainable investment objectives, full details can be found in the prospectus or other official fund documents. Please note that ESG criteria and fund holdings are subject to change.

## Legal Jurisdictions

- EEA: This document is intended for distribution to both retail and professional investors in the European Economic Area (EEA) where the fund is registered. Investors must rely solely on the prospectus, PRIIPs KID, or other official documentation provided in local languages.
- Switzerland: The fund's prospectus, PRIIPs KID, and other legal documents are available through the appointed Swiss representative and paying agent CACEIS Bank, Montrouge, branch Zurich/Switzerland, Bleicherweg 7, CH-8027 Zurich. This document is intended for distribution in Switzerland to both retail and qualified investors as defined under Swiss financial regulations.
- Bahrain: This document is intended solely for Accredited Investors, as defined under the Central Bank of Bahrain (CBB) Rulebook Volume 7. Investors are advised to conduct due diligence before proceeding.
- Oman: This document is directed exclusively to Professional Investors, as per the Capital Market Authority (CMA) of Oman.
- Dubai (DIFC): FOR DISTRIBUTION IN OR FROM THE DUBAI INTERNATIONAL FINANCIAL CENTRE JURISDICTION WHERE THE MARKETING AND COMMUNICATION OF THIS FUND IS IN ACCORDANCE WITH THE COLLECTIVE INVESTMENT LAW AND RULES AS SET OUT BY THE FINANCIAL SERVICES REGULATORY, DUBAI FINANCIAL SERVICES AUTHORITY. This factsheet relates to a fund which is not subject to any form of regulation or approval by the Dubai Financial Services Authority ("DFSA"). The DFSA has no responsibility for reviewing or verifying any prospectus, factsheet or other documents in connection with this fund. Accordingly, the DFSA has not approved this factsheet or any other associated documents nor taken any steps to verify the information set out in this factsheet and has no responsibility for it. This factsheet is distributed by Azimut (DIFC) Limited which is regulated by the DFSA on the basis that: a) the fund qualifies as a 'Designated Fund in a Recognised Jurisdiction' as per DFSA rules and regulations; b) the fund is offered by private placement only to Professional Clients and/or Market Counterparties (as defined by the DFSA); and c) the offer of units in the fund is not directed to Retail clients (as defined by the DFSA). The units to which this factsheet relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the units. If you do not understand the contents of this document, you should consult an authorised financial legal or fiscal adviser.
- Abu Dhabi (ADGM): The Financial Services Regulatory Authority ("FSRA") of the Abu Dhabi Global Market ("ADGM") accepts no responsibility for reviewing or verifying any prospectus, factsheet or other documents in connection with this fund. The units to which this factsheet relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the units. If you do not understand the contents of this document, you should consult an authorized financial adviser. Azimut (ME) Limited is regulated by the FSRA of ADGM to deal with Professional Clients. This fund is not offered to Retail Clients (as defined by the FSRA). This material is intended for Professional Clients only (as defined by the FSRA Conduct of Business Rulebook) and no other person should act on it.
- Taiwan: Distribution is limited to Qualified Institutional Investors (QIIs) as defined by the Financial Supervisory Commission (FSC).
- Hong Kong: This document is intended solely for professional investors, as defined under the Securities and Futures Ordinance (SFO) of Hong Kong. The fund is not authorized by the Securities and Futures Commission (SFC) and not available for retail investors. An Zhong (AZ) Investment Management Hong Kong Limited is regulated by Securities and Futures Commission of Hong Kong and only deals with Professional Investors as defined by the Hong Kong Securities and Futures Ordinance and the Securities and Futures (Professional Investor) Rules. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.
- Singapore (Accredited and Institutional investors): This advertisement has not been reviewed by the Monetary Authority of Singapore. The information memorandum is not a prospectus as defined in the Securities and Futures Act 2001 ("Act") and, accordingly, statutory liability under the Act in relation to the content of prospectuses does not apply, and the offeree should consider carefully whether the investment is suitable for him/her. The scheme is not authorized or recognized by the Monetary Authority of Singapore and units in the scheme are not allowed to be offered to the retail public in Singapore. Azimut Investment Management Singapore Ltd is regulated by the Monetary Authority of Singapore and only deals with Accredited and Institutional Investors
- Singapore (Retail): This advertisement has not been reviewed by the Monetary Authority of Singapore. The information memorandum is not a prospectus as defined in the Securities and Futures Act 2001 ("Act") and, accordingly, statutory liability under the Act in relation to the content of prospectuses does not apply, and the offeree should consider carefully whether the investment is suitable for him/her. AZ Multi Assets – AZ Islamic – MAMG Global Sukuk is a Recognised Collective Investment Scheme, by MAS, regulated under Division 2 of Part XIII of the Securities and Futures Act. The offer of units in this fund to investors in Singapore must be made in or accompanied by a MAS-registered prospectus and product highlights sheet. Azimut Investment Management Singapore Ltd is an appointed Singapore representative of this fund. Azimut Investment Management Singapore Ltd is regulated by the Monetary Authority of Singapore and only deals with Accredited and Institutional Investors.
- Chile (Pension Funds): This document is for Pension Funds only. It complies with the rules established by the Chilean Pension Fund Regulator for the inclusion of foreign instruments in pension fund portfolios.