

Investment objective

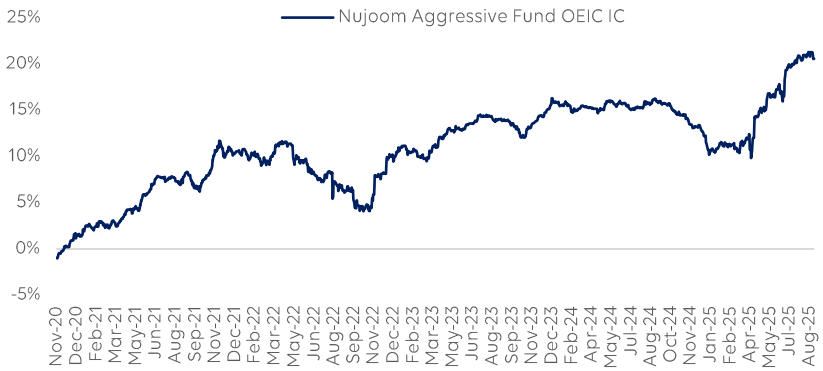
NUJOOM Aggressive Fund is a Sharia compliant multi-asset fund with a composition of Sukuk, global equities, private debt, and private equities. The Fund is a “Sub-Fund” of Shuaa Funds OEIC ICC Limited and is designed to keep 25% - 50% of the Fund's allocation in sharia compliant private equities and private debt.

Fund Manager Commentary

Global equity markets continue to rally as the prospect of central bank easing, ongoing strong AI investment and as yet a relatively limited impact of tariffs supported risk assets. The S&P returned 1.9% with technology for once slightly lagging with the Nasdaq up 1% as investors rotated into more economically sensitive sectors like the small cap Russel 2000 Index adding 7%. Elsewhere Japan had a strong month up 4.5%, but China and Europe lagged rising less than 1%. By sector Materials rose 5.6% on the belief that economic growth will be sufficient to support commodity prices, also aided by a weak US dollar. Healthcare also rose 5.2% as fears around tariffs and pricing recede and investors take advantage of historically low valuations. On the downside some of the recent winners such as Utilities -2%, Industrials -0.1% and Tech all lagged as these have been amongst the markets favorite artificial intelligence plays. August saw some rotation out of this theme despite continued strong earnings from these sectors.

NUJOOM Aggressive fund ended the month of August unchanged with the NAV per Share at 119.6. As of August end, 41% of the portfolio was allocated to Sukuks, followed by 33% Equities, 18% in Private Equity and 8% in cash. Our Sukuk portfolio has an average coupon of 6.9% p.a. and a YTM of over 6.5%, with c.63% of this portfolio being investment grade. We have deployed 18% in Private Equity in a Pharma company that provides cold storage logistics solutions with a historical revenue CAGR of >60% (with the expectation of 50% CAGR in revenue in the next five years).

Net Total Returns Since Inception



Net Total Return Statistics

	MTD	3M	6M	YoY	YTD	Inception
Nujoom Aggressive Fund OEIC IC	0.0%	3.6%	8.7%	4.0%	9.2%	20.6%

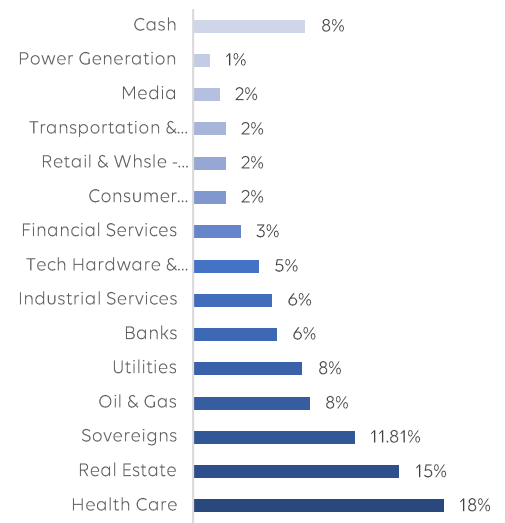
Fund Facts

Inception Date	Nov 2020
Domicile	Abu Dhabi Global Markets
Fund Currency	USD
Asset Class	Multi Asset
Geography	Global
ISIN	AE000A2QB2C7
Number of Holdings	31
Subscriptions/Fees	Daily / 0%
Redemptions/Fees	Daily / 0%
Leverage	0%
TER /Mgmt Fee	1.9% / 1.0%
Performance Fee	Zero
Fund Manager	Aarthi Chandrasekaran
Co Fund Manager	Jacob Robbins
Investment Manager	SHUAA GMC Limited

Portfolio Statistics

Fund AUM	\$ 16.8mn
NAV per Share	119.6
DPS (2021)	1.00
Performance (Net of all fees and expenses)	
Annualised return	4.0%
Sharpe ratio	0.02
Standard deviation	3.1%
2024 returns	-5.1%

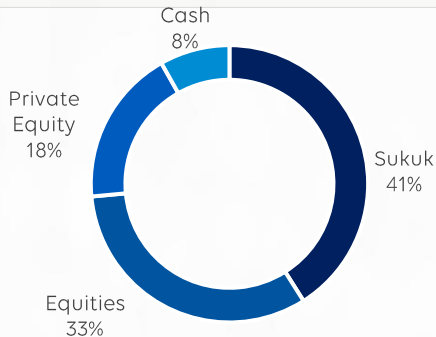
Sector Allocation (% of Portfolio)



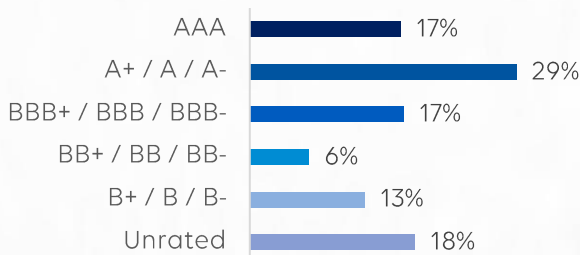
Sukuk

Yield to Maturity	6.5%
Avg. Yearly Coupon (%)	6.9%
Avg. Credit Rating	BBB
Avg. Maturity (Years)	6.9
Avg. Duration (Years)	4.4

Asset Allocation (% of Portfolio)



Sukuk Credit Rating Breakdown



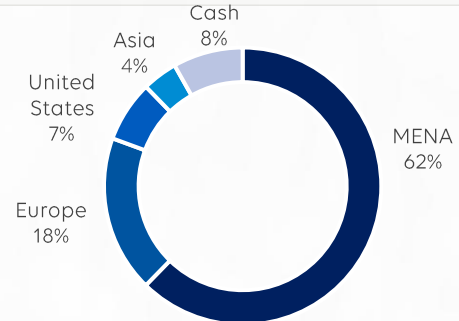
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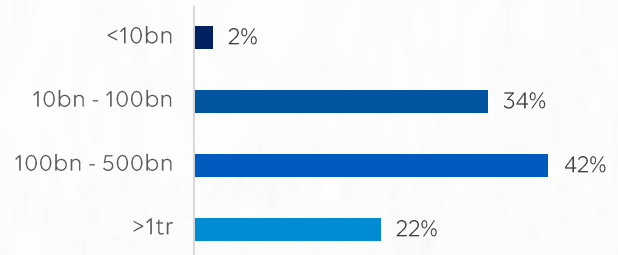
Equity

RoE	56.0%
Earnings Yield	5.5%
PE (12m Forward)	18.2x
EV/EBITDA (12m Forward)	12.7x
Net Debt/EBITDA	0.1x

Regional Allocation (% of Portfolio)



Equity Market Capitalization Breakdown



Address

SHUAA GMC Limited
Al Khatem Tower, Floor 32
ADGM Square, Al Maryah Island
P.O. Box 764606, Abu Dhabi, UAE

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