

Investment Objective

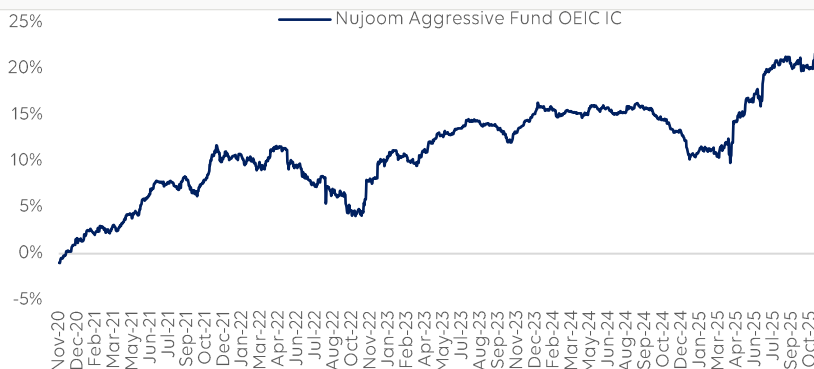
NUJOOM Aggressive Fund is a Sharia compliant multi-asset fund with a composition of Sukuk, global equities, private debt, and private equities. The Fund is a "Sub-Fund" of Shuua Funds OEIC ICC Limited and is designed to keep 25% - 50% of the Fund's allocation in sharia compliant private equities and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

Fund Manager Commentary

Equity markets continue to rally on a combination of strong technology earnings, expectations of lower interest rates and coming fiscal stimulus. Short term issues such as the US government shutdown and a deteriorating labour market does not appear to worry markets for now. The S&P rose 2.3% over the month, led once more by the Nasdaq up 4.8% and the more domestic smaller companies Russel 2000 lagging, up just 1.8%. Regionally Japan shot up 6.2% as a new Prime Minister and an encouraging trade agreement with the US boosted optimism in the region. Korea was up 20% and Taiwan 9% for similar reasons. China however bucked the trend falling 4% as worries over the domestic economy outweighed similar optimism over trade with the US.

NUJOOM Aggressive Fund ended the month of October up 1.1% with the NAV per Share at 120.1. As of October end, 45% of the portfolio was allocated to Sukuks, followed by 34% Equities, 19% in Private Equity and 3% in cash. Our Sukuk portfolio has an average coupon of 6.5% p.a. and a YTM of over 6.7%, with c.55% of this portfolio being investment grade. We have deployed 19% in Private Equity in a PharmaTech company that provides cold storage logistics solutions.

Net Total Returns Since Inception



Past performance is not necessarily indicative of future results.

Net Total Return Statistics

	MTD	3M	6M	YoY	YTD	Inception
Nujoom Aggressive Fund OEIC IC	1.1%	0.4%	5.3%	5.7%	9.6%	21.1%

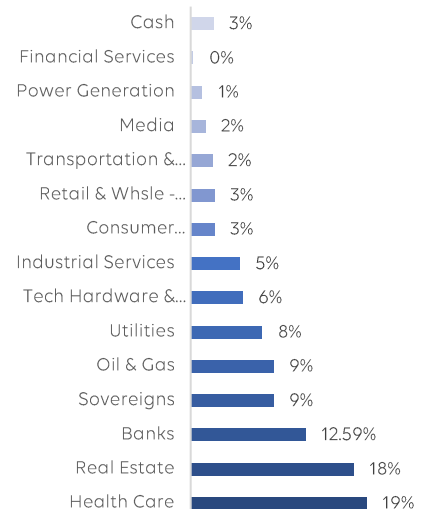
Fund Facts

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	2.7% / 1.0%
Performance Fee	20% since inception until June 2024
Fund Manager	Aarthi Chandrasekaran
Co Fund Manager	Jacob Robbins
Investment Manager	SHUAA GMC Limited

Portfolio Statistics

Fund AUM	\$ 16.4mn
NAV per Share	120.1
Annualised return	3.9%
Sharpe ratio	-0.02
Standard deviation	3.1%
2024 returns	-5.1%

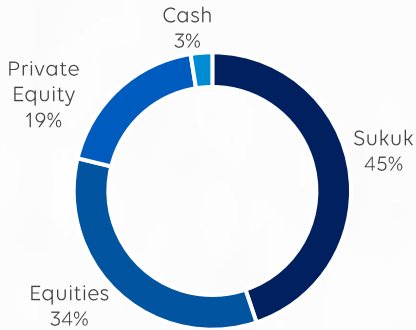
Sector Allocation (% of Portfolio)



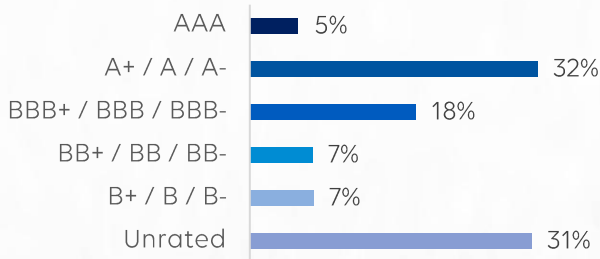
Sukuk

Yield to Maturity	6.7%
Avg. Yearly Coupon (%)	6.5%
Avg. Credit Rating	BB
Avg. Maturity (Years)	6.5
Avg. Duration (Years)	4.2

Asset Allocation (% of Portfolio)



Sukuk Credit Rating Breakdown



Fund Management Sales

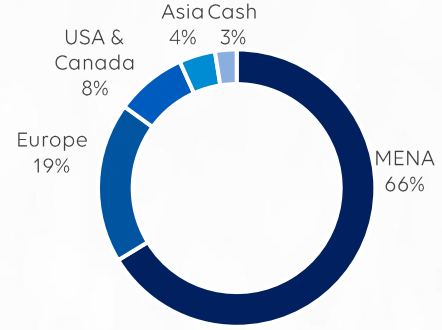
+971 2 610 8290

Amsales@shuaa.com

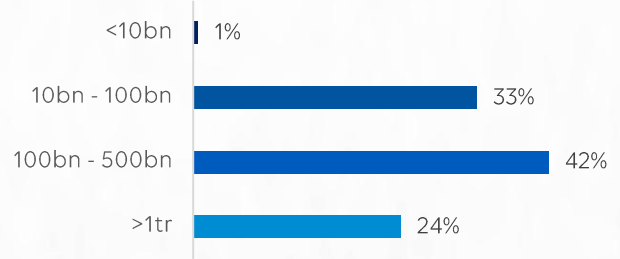
Equity

RoE	56.4%
Earnings Yield	5.4%
PE (12m Forward)	18.4x
EV/EBITDA (12m Forward)	12.8x
Net Debt/EBITDA	0.0x

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

Disclaimer: This information in this Fund Factsheet is proprietary and cannot be published, disseminated, distributed, quoted, or referred to (in whole or in part) in any manner, for any purpose without specific written consent from SHUAA GMC Ltd (SHUAA). SHUAA is the "Investment Manager" (IM) which is a prudential category 3C licensed firm regulated by Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA"). This document is approved and issued by SHUAA. Persons other than Professional Clients, such as Retail Clients, are not intended recipients of this communication and must not act upon or rely upon the content of this communication. The information and any views contained in this document are provided for general information only. Certain information may be received from sources SHUAA considers reliable; SHUAA does not represent that such information is accurate or complete. Actual results, performance, or events may differ materially from those in such statements due to, among other things, (i) general economic conditions (ii) the performance of financial markets, including emerging markets, (iii) the frequency and severity of insured loss events, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) interest rate levels, (vii) currency exchange rates (viii) general competitive factors, (ix) changes in laws and regulations, (x) changes in the policies of governments and/or regulatory authorities, (xi) conclusions with regard to purchase accounting assumptions and methodologies. Any opinions, projections, forecasts, and forward-looking statements presented herein are valid only as of the date of this document and are subject to change. Nothing contained herein should be construed as (i) an offer to buy any security or (ii) a recommendation, invitation or inducement as to the advisability of investing in, purchasing, or selling any security. This document is provided to you for your information only and should not be used or considered as a solicitation in any jurisdiction. The information contained herein does not constitute any tax, legal or investment advice and must not be relied on as such. The general opinions and information contained in this publication should not be acted or relied upon by any person without obtaining specific and relevant legal, tax, securities or investment advice. You should remember that the value of an investment in the Fund, and any income from it, may go down as well as up, and is not guaranteed, and investors may not get back the amount of money invested. In addition, past performance is not necessarily indicative of future results. Investments carry risks, including the potential loss of principal. No representation or warranty is made whether expressed or implied. There can be no guarantee that the Investment Objective can or will be met. SHUAA assumes no obligation to update any forward-looking information. SHUAA's investment valuation method is reliant on financial information provided by underlying funds and companies into which it invests. Valuation methods used by those funds and companies may be inconsistent. SHUAA has taken reasonable care to ensure that the information contained in this document is accurate at the date of publication. However, no warranty or guarantee (express or implied) is given by SHUAA as to the accuracy of the information in this document, and to the extent permitted by applicable law, SHUAA specifically disclaims any liability for errors, inaccuracies or omissions in this document and for any loss or damage resulting from its use. Copyright © SHUAA 2025. All rights reserved