

Emirates Islamic Money Market Fund

Fact Sheet May 2025



Details

Manager	Emirates NBD Fund Managers (Jersey) Ltd
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Manager	Bindu Stephen
Domicile	Jersey, Channel Islands
Fund Launch Date	14 April 2010
Current Fund Size	USD 628.10 million
Dealing Frequency	Daily
Dividend Frequency	Monthly

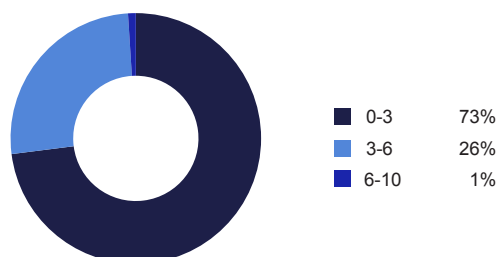
Life Company Codes

Utmost	EMGE
Hansard	MC135 / MC1352
Quilter International	97912 (USD)
Oman Insurance Company	H88
Salama	JE00B5T1J560
Zurich	3JUSD (Singles) 3LUSD (Regulars)

Key Metrics*

Gross Yield	4.38%
Weighted Average Maturity	63 days

Months to Maturity*



* Source: Emirates NBD Asset Management analysis as at 30th May 2025. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

Contact Details

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Investment Objective

The Fund is a Shari'a compliant investment that aims to achieve a higher profit return than traditional Shari'a compliant bank deposits. The Fund will primarily invest in a diversified portfolio of Shari'a compliant money market instruments such as Murabaha and Wakala, including collectives investing in such instruments. Assets will be diversified across a range of durations and liquidity terms in order to maximise potential for higher profit without unduly increasing volatility or impeding regular liquidity.

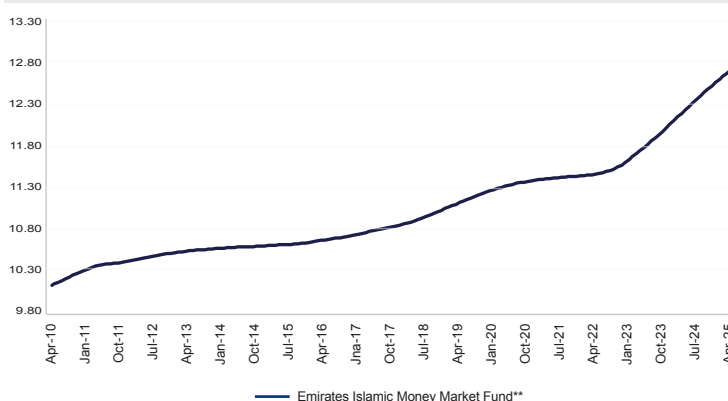
The Fund is a sub fund of Emirates Funds Limited, a Shari'a compliant investment company registered with limited liability in Jersey, the Channel Islands. The Fund will adhere to Shari'a law as advised by the Internal Shari'a Supervision Committee of Emirates NBD Asset Management Limited.

Monthly Commentary

Global markets experienced significant volatility, driven by trade developments, fiscal concerns, and shifting monetary policy expectations. Fiscal concerns were at the forefront following Moody's downgrade of US sovereign debt to AA+. This occurred just before the House of Representatives narrowly passed the "One Big Beautiful Bill Act," which could increase US fiscal deficits by \$1.7-\$3.1 trillion over the next 10 years. US FOMC kept the federal funds target range unchanged, citing elevated uncertainty and growing stagflation concerns, and adopted a "wait-and-see" approach to future policy decisions.

Emirates Islamic Money Market Fund delivered a return of 0.32% in May 2025 and 1 year return of 4.52%. The SAR denominated deposits and high yielding sukuk were the key drivers of performance. Despite 3 month EIBOR declining marginally, falling from 4.24% in April 2025 to 4.21% in May 2025, rates volatile spilled over into the interbank market. We will endeavor to extend the maturity profile of the Fund with the expectation of a declining interest rate environment, all else equal. We expect to achieve this by positioning in longer duration sukuk and Islamic deposits, within the permissible limits.

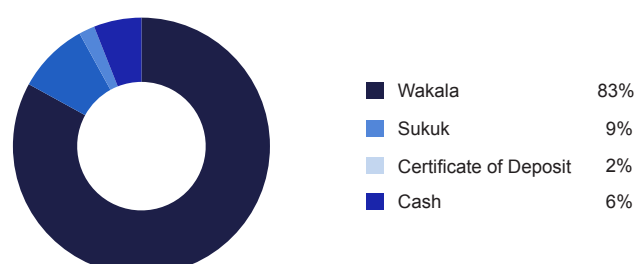
Performance



	1 Month	3 Months	Year to Date	12 Months	Since Inception	CAGR 3 Years	CAGR 5 Years	Volatility 5 Years
Fund (USD Base Currency)*	0.32%	0.98%	1.70%	4.52%	31.40%	4.14%	2.78%	0.54%

** Emirates NBD Asset Management, I Share Class, bid to bid, terms with net income reinvested.
Month-end NAV equals 30th April to 30th May, this corresponds to the index price of 29th April to 29th May.

Asset Allocation*



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Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2010	-	-	-	0.05%	0.25%	0.24%	0.25%	0.25%	0.25%	0.26%	0.24%	0.24%	2.05%
2011	0.25%	0.20%	0.20%	0.14%	0.15%	0.10%	0.08%	0.07%	0.07%	0.05%	0.08%	0.10%	1.49%
2012	0.10%	0.11%	0.12%	0.11%	0.10%	0.11%	0.10%	0.09%	0.08%	0.08%	0.08%	0.08%	1.16%
2013	0.08%	0.06%	0.08%	0.07%	0.02%	0.05%	0.04%	0.02%	0.04%	0.04%	0.04%	0.02%	0.64%
2014	0.04%	0.04%	0.04%	0.03%	0.02%	0.03%	0.02%	0.02%	0.02%	0.02%	0.03%	0.05%	0.37%
2015	0.04%	0.03%	0.04%	0.03%	0.02%	0.02%	0.03%	0.02%	0.02%	0.04%	0.08%	0.06%	0.45%
2016	0.07%	0.07%	0.12%	0.07%	0.09%	0.08%	0.08%	0.04%	0.04%	0.09%	0.09%	0.10%	0.96%
2017	0.12%	0.11%	0.13%	0.11%	0.12%	0.10%	0.11%	0.11%	0.10%	0.08%	0.12%	0.12%	1.32%
2018	0.14%	0.12%	0.12%	0.15%	0.17%	0.17%	0.24%	0.18%	0.20%	0.21%	0.20%	0.21%	2.14%
2019	0.22%	0.19%	0.18%	0.16%	0.24%	0.19%	0.21%	0.20%	0.20%	0.16%	0.19%	0.16%	2.35%
2020	0.20%	0.15%	0.15%	0.14%	0.14%	0.12%	0.10%	0.12%	0.09%	0.05%	0.09%	0.12%	1.49%
2021	0.07%	0.05%	0.06%	0.04%	0.04%	0.05%	0.05%	0.05%	0.04%	0.04%	0.05%	0.03%	0.58%
2022	0.05%	0.03%	0.04%	0.06%	0.07%	0.07%	0.09%	0.15%	0.17%	0.16%	0.25%	0.26%	1.40%
2023	0.36%	0.32%	0.35%	0.37%	0.38%	0.37%	0.38%	0.40%	0.37%	0.41%	0.44%	0.39%	4.63%
2024	0.45%	0.40%	0.43%	0.40%	0.42%	0.37%	0.45%	0.41%	0.42%	0.35%	0.35%	0.38%	4.95%
2025	0.39%	0.32%	0.32%	0.34%	0.32%								1.70%

Fund Codes and Fees

Share Class	NAV / Share (30.05.2025)*	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	12.6054	0.50%	Up to 1%	JE00B5T1J560	EMISMMA JY
A GBP Acc	10.6727	0.50%	Up to 1%	JE00B5WFSQ97	EMIMMAG JY
A EUR Acc	10.2171	0.50%	Up to 1%	JE00B604LZ51	EMIMMAE JY
E AED Acc	11.3306	0.50%	Up to 1%	JE00B5KXN372	EMISMME JY
I USD Acc	13.1398	0.25%	Up to 1%	JE00B5VNNC57	EMISMMI JY
I USD Inc	10.0011	0.25%	Up to 1%	JE00BMHLV395	EMIMUDI JY
I GBP Acc	-	0.25%	Up to 1%	JE00B5SWDL45	EMIMMIG JY
I EUR Acc	-	0.25%	Up to 1%	JE00B6TPR287	EMIMMIE JY
EI AED Acc	12.9034	0.25%	Up to 1%	JE00B5W2ZM52	EISMMEI JY
EI AED Inc	10.0010	0.25%	Up to 1%	JE00BMHLV403	EMIMFEI JY
DEWS USD	10.8268	1.43%	-	JE00BK6JPT49	EIMDEWS JY

* Pricing date as at 29.05.2025.

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