

# Emirates Islamic Global Balanced Fund

## Fact Sheet January 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	Scott Samuel
Domicile	Jersey, Channel Islands
Fund Launch Date	4 April 2006
Current Fund Size	USD 43.51 million
Dealing Frequency	Daily

### Life Company Codes

Friends Provident International	R92
Utmost	EMFE
Hansard	MC140 / MC140S2
Metlife Alico	GF6
Oman Insurance Company	H87
Quilter International	97911 (USD) 97923 (GBP) 97924 (EUR)
Salama	GB00B1436W59
Zurich	N4USD (Regulars) R4USD (Singles)

### Top 5 Holdings\*

Old Mutual Global Islamic Equity Fund	15.9%
Emirates World Opportunities Fund	15.5%
Franklin Global Sukuk Fund	14.9%
Emirates Global Sukuk Fund	14.4%
Wisdomtree Physical Gold	9.7%
Total number of holdings	18

### Asset Allocation\*

	Current	Neutral	Min	Max
Equity	39%	43%	30%	60%
Sukuk	43%	43%	30%	60%
Alternatives	10%	9%	0%	15%
Money Market	8%	5%	0%	20%

### Contact Details

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### Investment Objective

The Emirates Islamic Global Balanced Fund is a feeder fund to the Emirates NBD SICAV – Emirates Islamic Global Balanced, a sub-fund of the Luxembourg domiciled Emirates NBD SICAV. The investment objective of the underlying fund is to provide investors with a professionally managed means of participating in Shari'a compliant investments across a range of global asset class. The primary investment objective of the fund is to achieve medium to long term capital growth while minimising risk through diversification across asset classes. The fund will seek over time to acquire a diversified portfolio of collective investment schemes and direct investments including but not limited to investments in Murabaha, Sukuk, real estate and equity.

### Monthly Commentary

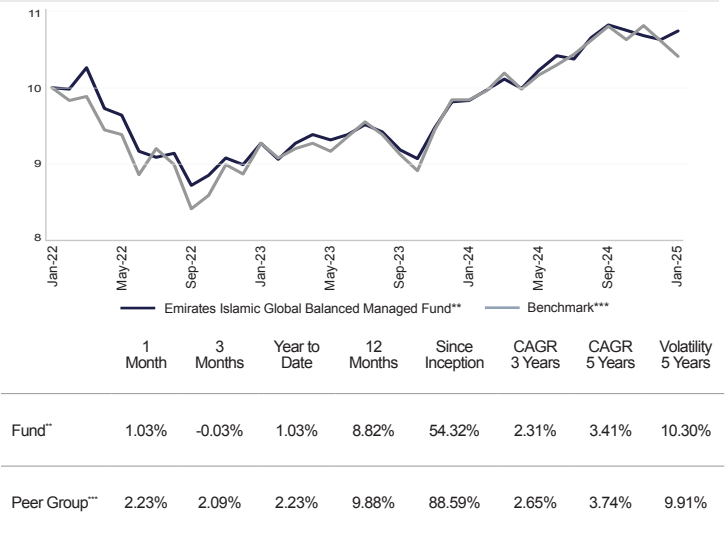
January was a positive month for risk assets as the S&P Global BMI Shariah Equity Index was up 2.6% and the Dow Jones Sukuk Total Return Sukuk Index was up 0.5%. The global equity index was led by names in the USA as well as from communication services, healthcare and consumer discretionary sectors as the pace of inflation has come in line with market expectations.

Sukuk and Bond markets saw less volatility as rates stabilized allowing for positive performance across the curve.

Our internal deliberations on SAA/TAA have concluded that the US remains the best place to allocate capital given the quality growth characteristics that exist for US companies. In addition, rates at these levels are attractive over the long term albeit with some expected volatility given supply of debt and the strong economic growth in the US.

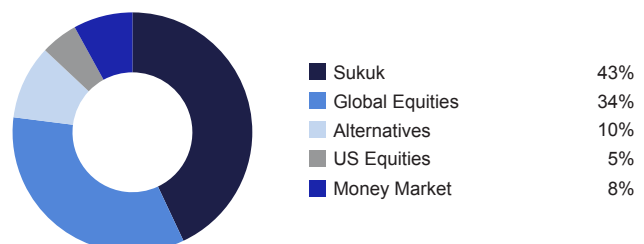
In light of the above, our positioning in the Fund is to remain diversified across asset classes that allows the Fund to maintain similar performance levels with the benchmark while keeping volatility at lower levels than the benchmark.

### Performance



\*\* Source: Emirates NBD Asset Management, A Share Class, bid to bid, USD terms with net income reinvested.  
 \*\*\* Morningstar USD Moderate Allocation

### Asset Allocation Breakdown\*



\* Source: Emirates NBD Asset Management analysis as at 31<sup>st</sup> January 2025. The Emirates Islamic Global Balanced Fund is a feeder fund to the Emirates NBD SICAV Emirates Islamic Global Balanced Fund and all underlying holdings data pertain to that fund. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

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### Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2008	-3.33%	0.87%	-0.70%	1.59%	1.23%	-2.56%	-1.44%	-0.71%	-4.87%	-7.54%	-2.39%	1.23%	-17.47%
2009	-3.15%	-3.82%	2.20%	3.56%	3.17%	-2.41%	1.39%	1.35%	1.55%	-0.23%	0.54%	-0.45%	3.44%
2010	-1.23%	-0.39%	2.24%	0.06%	-4.22%	-0.72%	1.94%	-0.78%	3.62%	0.52%	-1.03%	3.02%	1.79%
2011	0.74%	1.52%	0.43%	2.02%	-0.51%	-1.42%	-0.30%	-4.62%	-5.00%	6.71%	-2.30%	0.00%	-3.21%
2012	2.88%	3.21%	-0.22%	-0.07%	-5.18%	0.87%	2.38%	1.20%	1.11%	-0.25%	0.47%	1.16%	7.54%
2013	2.36%	-0.33%	0.20%	0.74%	0.54%	-4.41%	2.91%	-1.20%	3.10%	2.25%	0.81%	0.77%	7.78%
2014	-2.25%	3.50%	0.01%	0.71%	1.67%	1.16%	-0.33%	0.80%	-2.29%	-1.17%	2.02%	-1.51%	2.18%
2015	-1.05%	3.12%	-2.10%	2.95%	-1.27%	-2.19%	-1.08%	-5.11%	-3.22%	6.02%	-0.86%	-1.15%	-6.27%
2016	-5.59%	1.91%	4.77%	1.80%	-1.09%	-0.51%	3.10%	0.35%	-0.07%	-1.75%	-1.34%	1.09%	2.30%
2017	1.70%	1.50%	1.08%	0.85%	0.92%	-0.42%	0.96%	-0.36%	1.39%	0.73%	1.30%	0.88%	11.02%
2018	3.02%	-2.99%	-1.94%	0.41%	0.45%	-0.98%	1.76%	0.36%	-0.16%	-6.59%	0.76%	-4.21%	-10.04%
2019	4.32%	3.12%	0.32%	1.30%	-2.75%	3.05%	0.81%	-2.21%	1.89%	1.14%	1.61%	2.04%	15.42%
2020	0.20%	-3.45%	-12.72%	4.64%	2.92%	3.11%	4.50%	4.33%	-2.16%	-0.71%	5.59%	2.70%	7.69%
2021	2.60%	0.47%	-0.78%	3.10%	0.06%	0.73%	0.05%	0.70%	-2.16%	3.06%	-0.48%	2.34%	9.97%
2022	-6.58%	-0.25%	2.69%	-4.92%	-0.88%	-4.66%	-0.84%	0.58%	-4.44%	1.50%	2.37%	-0.91%	-15.61%
2023	2.99%	-2.13%	2.14%	1.23%	-0.73%	0.68%	1.37%	-0.94%	-2.41%	-1.21%	4.23%	3.43%	8.71%
2024	0.22%	1.34%	1.30%	-1.17%	2.26%	1.86%	-0.46%	2.60%	1.49%	-0.62%	-0.58%	-0.48%	7.95%
2025	1.03%												1.03%

### Fund Codes and Fees

Share Class	NAV / Share (31.01.2025)**	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	15.4319	1.60%	Up to 5%	GB00B1436W59	EMISGLB JY
B USD Acc <sup>†</sup>	13.5207	1.60%	-	JE00B62DRX00	EMISGGB JY
C USD Acc <sup>†</sup>	12.4747	1.60%	-	JE00B62DLY96	EMISGBC JY
G USD Acc <sup>†</sup>	14.1347	1.60%	Up to 5%	JE00B3RT8517	EMISLB1 JY

<sup>†</sup> An additional distribution fee of 0.50% applies.

\*\* Pricing date as at 30.01.2025.

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