

# Emirates Islamic Money Market Fund

## Fact Sheet April 2025



Emirates NBD  
Asset Management

Signatory of:



Principles for  
Responsible  
Investment

### 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 621.85 million
Dealing Frequency	Daily
Dividend Frequency	Monthly

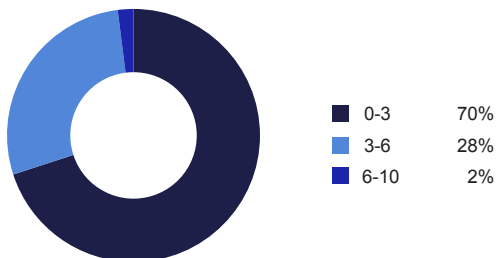
### Life Company Codes

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

### Key Metrics\*

Gross Yield	4.29%
Weighted Average Maturity	69 days

### Months to Maturity\*



\* Source: Emirates NBD Asset Management analysis as at 30<sup>th</sup> April 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.

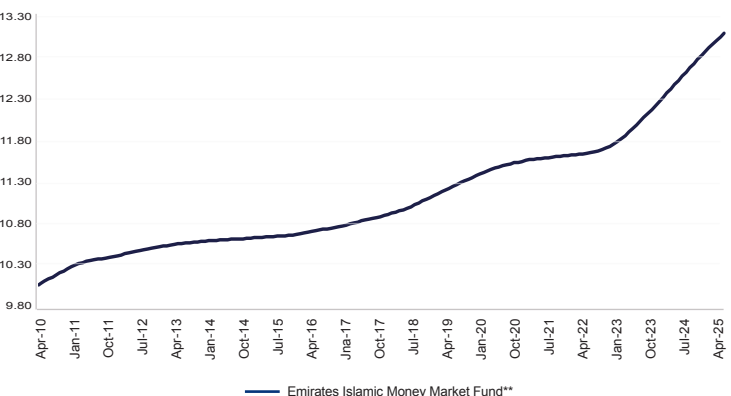
The Fund is a sub fund of Emirates Funds Limited, a Shari'a compliant investment company registered with limited liability in Jersey, the Channel Islands. The Fund will adhere to Shari'a law as advised by the Internal Shari'a Supervision Committee of Emirates NBD Asset Management Limited.

### Monthly Commentary

Rollercoaster markets in April were driven by shifting tariff landscape with worse than expected outcome on reciprocal tariffs that later received a 90-day pause. Flip-flop on trade policy, retaliatory actions, and fluid headlines on tariff negotiations intensified cross-asset volatility across equities, rates, credit, FX and commodities. The US Federal Reserves is widely expected to leave the policy rate unchanged at the 4.25% to 4.50% range in the May FOMC meeting.

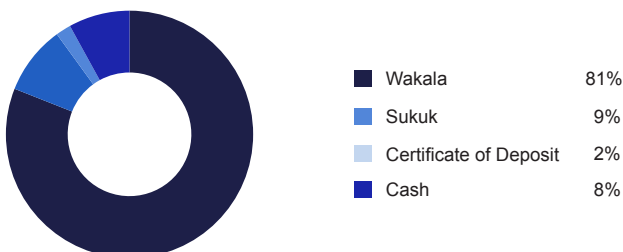
The Emirates Islamic Money Market Fund delivered a return of 0.34% in April 2025 and 1 year return of 4.62%. The SAR denominated deposits and high yielding sukuks were the key drivers of performance. 3 month EIBOR declined marginally falling from 4.15% in March 2025 to 4.10% in April 2025 indicating that liquidity in the banking system is improving. Dow Jones Sukuk Total Return Index posted gains of 0.66% for the month. The portfolio is positioned for a declining interest rate environment with longer duration sukuks and Islamic deposits, within the permissible limit of 12 months.

### Performance



\*\* Emirates NBD Asset Management, I Share Class, bid to bid, terms with net income reinvested.  
Month-end NAV equals 31<sup>st</sup> March to 30<sup>th</sup> April, this corresponds to the index price of 28<sup>th</sup> March to 29<sup>th</sup> April.

### 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%									1.38%

### Fund Codes and Fees

Share Class	NAV / Share (30.04.2025)*	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	12.5673	0.50%	Up to 1%	JE00B5T1J560	EMISMM JY
A GBP Acc	10.6444	0.50%	Up to 1%	JE00B5WFSQ97	EMIMMAG JY
A EUR Acc	10.2252	0.50%	Up to 1%	JE00B604LZ51	EMIMMAE JY
E AED Acc	11.2966	0.50%	Up to 1%	JE00B5KXN372	EMISMME JY
I USD Acc	13.0975	0.25%	Up to 1%	JE00B5VNNC57	EMISMMI JY
I USD Inc	10.0015	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	12.8621	0.25%	Up to 1%	JE00B5W2ZM52	EISMMEI JY
EI AED Inc	10.0015	0.25%	Up to 1%	JE00BMHLV403	EMIMFEI JY
DEWS USD	10.8023	1.43%	-	JE00BK6JPT49	EIMDEWS JY

\* Pricing date as at 29.04.2025.

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