

Emirates Islamic Global Balanced Fund

Fact Sheet June 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 43.96 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*

Franklin Global Sukuk Fund	17.0%
Old Mutual Global Islamic Equity Fund	16.2%
Emirates World Opportunities Fund	15.9%
Emirates Global Sukuk Fund	14.8%
Wisdomtree Physical Gold	9.1%
Total number of holdings	17

Asset Allocation*

	Current	Neutral	Min	Max
Equity	38%	43%	30%	60%
Sukuk	45%	43%	30%	60%
Alternatives	10%	9%	0%	15%
Money Market	7%	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 classes. 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

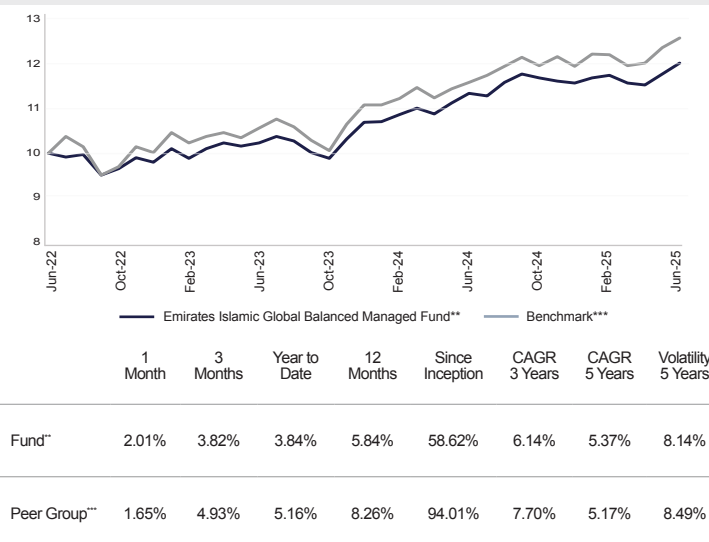
The equity markets continued their rally from the early April lows. The S&P Global BMI Shariah Index was up 5.2% in June with the US S&P 500 once again near all time highs. The bulk of the performance once again came from the USA tech sector which has appeared to put to rest some of the fears of the end of "US Exceptionalism". The market has begun to appreciate the new environment where tariffs settle in the 10% range, some stimulus in Trump's "Big Beautiful Bill" in the form of tax cuts and prospects for a more peaceful middle east.

Treasury yields dropped during the month by 17bps for the US 10 Year Treasury Yield. Market expectations for interest rate cuts by the US Federal Reserve is currently 50bps for the next year. The US Fed has resisted cutting rates so far because the tariffs are expected to increase inflation. In addition, labor demand continues to outstrip labor supply which is often seen as a reason for elevated inflation. But we have seen jobless claims begin to trend higher and those without jobs are remaining on unemployment longer than in the past which means a job market that has begun to weaken.

The Fund is currently underweight equities by 3%, overweight fixed income by 1% and overweight gold and cash by 4% and 2% respectively.

The Fund is diversified across asset classes, countries and sectors. We continue to believe that high quality, well-diversified portfolios are the best ways to maintain market performance without taking significant market risk.

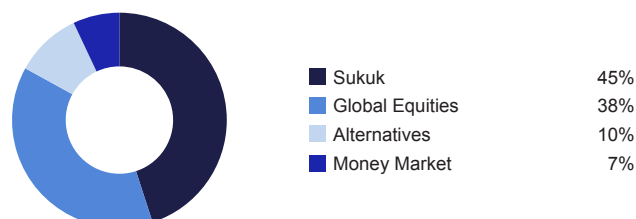
Performance



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

*** Morningstar USD Moderate Allocation
Month-end NAV equals 30th May to 30th June, this corresponds to the index price of 29th May to 27th June.

Asset Allocation Breakdown*



* Source: Emirates NBD Asset Management analysis as at 30th June 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%	0.42%	-1.41%	-0.28%	2.06%	2.01%							3.84%

Fund Codes and Fees

Share Class	NAV / Share (30.06.2025) ^{^^}	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	15.8622	1.60%	Up to 5%	GB00B1436W59	EMISGLB JY
B USD Acc [†]	13.8547	1.60%	-	JE00B62DRX00	EMISGGB JY
C USD Acc [†]	12.7965	1.60%	-	JE00B62DLY96	EMISGBC JY
G USD Acc [†]	14.4985	1.60%	Up to 5%	JE00B3RT8517	EMISLB1 JY

[†] An additional distribution fee of 0.50% applies.

^{^^} Pricing date as at 27.06.2025.

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