Emirates Islamic Money Market Fund

Fact Sheet June 2025

Emirates NBD Asset Management

Signatory of: PRI 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 640.83 million
Dealing Frequency	Daily
Dividend Frequency	Monthly

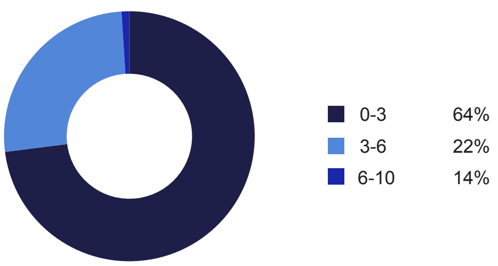
Life Company Codes

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

Key Metrics*

Gross Yield	4.12%
Weighted Average Maturity	89 days

Months to Maturity*



* Source: Emirates NBD Asset Management analysis as at 30th June 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.

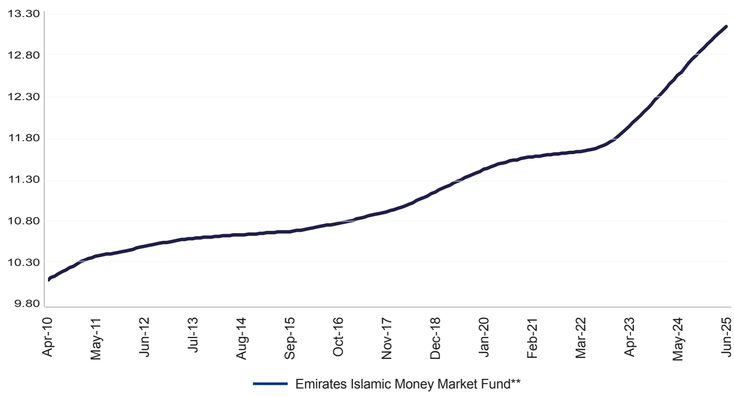
The Fund is a sub fund of Emirates Funds Limited, a Shari'a compliant investment company registered with limited liability in Jersey, the Channel Islands. The Fund will adhere to Shari'a law as advised by the Internal Shari'a Supervision Committee of Emirates NBD Asset Management Limited.

Monthly Commentary

In June 2025, continued progress on tariff negotiations and stable inflation were offset by negative developments in geopolitics and U.S. fiscal policy, resulting in elevated cross-asset volatility. U.S. and China announced a "truce framework" to facilitate broader negotiations. Developments surrounding the "One Big Beautiful Bill Act" kept investors on edge. Realized inflation (both CPI and Core PCE) for May surprised to the upside by 0.1%, while labor market data was mixed. The FOMC met on June 18 amid rapidly escalating Iran-Israel conflict, the committee trimmed its 2025 GDP forecast by 0.6%, raised its Core PCE projection to 3.1%, and delivered marginally hawkish dot plots for 2026–2027 with an unchanged rate decision.

The Fund delivered a return of 0.37% in June 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, falling from 4.21% in May 2025 to 4.14% in June 2025, rates volatility spilled over into the interbank market. We will continue to strive in extending the Fund's maturity profile 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 while maintaining the Fund's strong liquidity position.

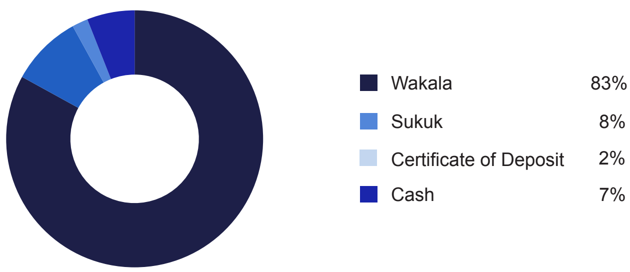
Performance



	1 Month	3 Months	Year to Date	12 Months	Since Inception	CAGR 3 Years	CAGR 5 Years	Volatility 5 Years
Fund (USD Base Currency)**	0.37%	1.03%	2.08%	4.52%	31.88%	4.25%	2.83%	0.54%

** Emirates NBD Asset Management, I Share Class, bid to bid, terms with net income reinvested.
Month-end NAV equals 30th May to 30th June, this corresponds to th eindex price of 29th May to 27th June.

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%	0.37%							2.08%

Fund Codes and Fees

Share Class	NAV / Share (30.06.2025)^	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	12.6489	0.50%	Up to 1%	JE00B5T1J560	EMISMMA JY
A GBP Acc	10.7030	0.50%	Up to 1%	JE00B5WFSQ97	EMIMMAG JY
A EUR Acc	10.2107	0.50%	Up to 1%	JE00B604LZ51	EMIMMAE JY
E AED Acc	11.3682	0.50%	Up to 1%	JE00B5KXN372	EMISMME JY
I USD Acc	13.1880	0.25%	Up to 1%	JE00B5VNNC57	EMISMMI JY
I USD Inc	10.0029	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	12.9491	0.25%	Up to 1%	JE00B5W2ZM52	EISMMEI JY
EI AED Inc	10.0032	0.25%	Up to 1%	JE00BMHLV403	EMIMFEI JY
DEWS USD	10.8556	1.43%	-	JE00BK6JPT49	EIMDEWS JY

^ Pricing date as at 27.06.2025.