

Emirates Islamic Money Market Fund

Fact Sheet July 2025



Details

Manager	Emirates NBD Fund Managers (Jersey) Ltd
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Associate Manager	Ahmed Shaheen
Head of Liquid Investments	Angad Rajpal, CFA
Domicile	Jersey, Channel Islands
Fund Launch Date	14 April 2010
Current Fund Size	USD 658.85 million
Dealing Frequency	Daily
Dividend Frequency	Monthly

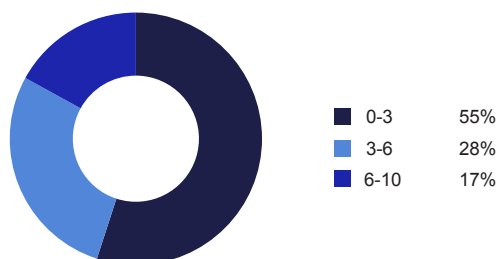
Life Company Codes

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

Key Metrics*

Gross Yield	4.24%
Weighted Average Maturity	97 days

Months to Maturity*



* Source: Emirates NBD Asset Management analysis as at 31st July 2025. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management Limited.

Contact Details

Email: assetmanagement@emiratesnbd.com
Tel: +971 4 370 0022
Website: www.emiratesnbd.com/en/asset-management/

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.

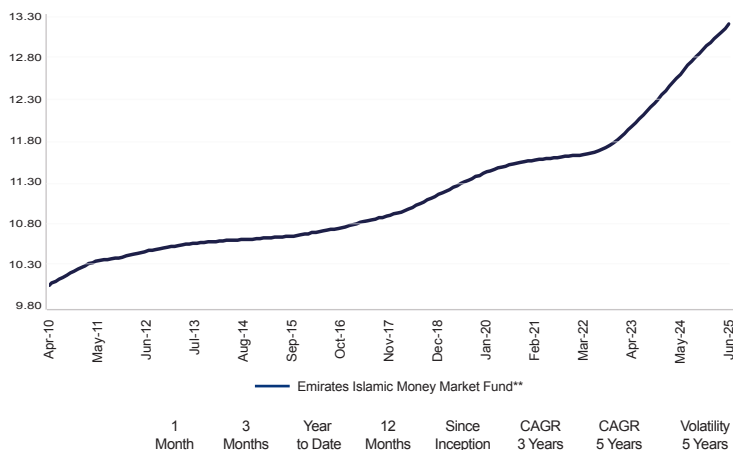
The Fund is a sub fund of Emirates Funds Limited, a Shari'a compliant investment company registered with limited liability in Jersey, the Channel Islands. The Fund will adhere to Shari'a law as advised by the Internal Shari'a Supervision Committee of Emirates NBD Asset Management Limited.

Monthly Commentary

The Federal Reserve kept interest rates unchanged at 4.25–4.50% during the July meeting, citing strong economic data. However, two governors dissented in favor of a rate cut. Inflation data was mixed – June Core PCE rose 2.8% YoY vs 2.7% (E), June Core CPI came in at 2.9% vs 3.0% (E). These readings suggest early signs of tariff-related cost pressures filtering to consumer prices. Real GDP grew at an annualized rate of 3% in Q2, modestly beating expectations. Global trade developments were supportive of investor confidence. Looking ahead, the market's focus will be on upcoming employment and inflation reports. This data is likely to cause market volatility as investors scrutinize the data in anticipation of the Fed's next move.

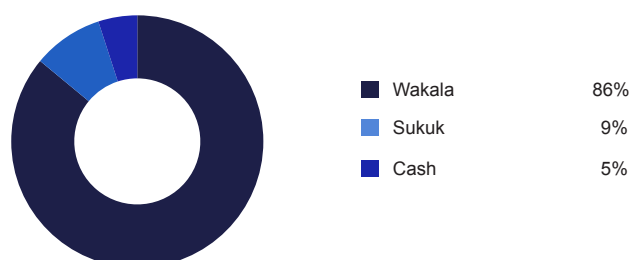
Emirates Islamic Money Market Fund delivered a return of 0.38% in July 2025 and 1 year return of 4.46%. The SAR denominated deposits and high yielding sukuk were the key drivers of performance. Despite 3-month EIBOR ticked higher, rising from 4.14% in June 2025 to 4.19% in July 2025, rates volatile spilled over into the interbank market. On the rates front, front-end yields climbed more than the long end, reflecting expectations that interest rates may stay elevated longer. We have been more cautious with extending duration given the uncertain rates environment.

Performance



** Emirates NBD Asset Management, I Share Class, bid to bid, terms with net income reinvested. Month-end NAV equals 30th June to 31st July, this corresponds to the index price of 27th June to 30th July.

Asset Allocation*



Emirates Islamic Money Market Fund

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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%	0.38%						2.46%

Fund Codes and Fees

Share Class	NAV / Share (31.07.2025)*	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc	12.6941	0.50%	Up to 1%	JE00B5T1J560	EMISMMA JY
A GBP Acc	10.7385	0.50%	Up to 1%	JE00B5WFSQ97	EMIMMAG JY
A EUR Acc	10.2050	0.50%	Up to 1%	JE00B604LZ51	EMIMMAE JY
E AED Acc	11.4104	0.50%	Up to 1%	JE00B5KXN372	EMISMME JY
I USD Acc	13.2379	0.25%	Up to 1%	JE00B5VNNC57	EMISMMI JY
I USD Inc	10.0014	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	12.9997	0.25%	Up to 1%	JE00B5W2ZM52	EISMMEI JY
EI AED Inc	10.0011	0.25%	Up to 1%	JE00BMHLV403	EMIMFEI JY
DEWS USD	10.8858	1.43%	-	JE00BK6JPT49	EIMDEWS JY

* Pricing date as at 30.07.2025.

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