

Sky One Money Market Fund

Fact Sheet 30 June 2021

MTD 0.16% annualized



Investment objective

The Fund aims to provide subscribers with on demand access to funds while achieving capital preservation coupled with higher returns than comparable bank rates. The Fund primarily invests in UAE government sovereign Sukuk and investment grade sharia compliant placements with UAE banks. Maturity transformation techniques are employed to optimize returns whilst preserving capital.

Investment strategy

Products	Sharia compliant UAE domiciled assets
Benchmark	EIBOR ON
Investment style	Money funds
Assets	UAE government sovereign Sukuk Placements with investment grade UAE banks
Exposure	10% per UAE government issuance 20% per counter party bank
Durations	2 years for UAE government sovereign Sukuk 1 year for placements with UAE banks
Currency	USD / AED for UAE government issuance AED for placements with UAE banks
Maturity	Maximum overall weighted average of 120 days

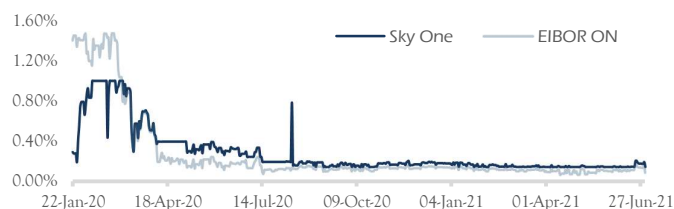
Key metrics

Gross Yield MTD annualized	0.92%
Net Yield MTD annualized	0.16%
Weighted Average Maturity	138 days

Fund key information

Inception Date	23-Dec-2019	Fund Manager	Al Ramz PJSC
Fund Registration	UAE	Administrator	Al Ramz PJSC
Auditor	Ernst & Young	Law Firm	Herbert Smith Freehills
Currency	AED	Custodian	FAB
NAV	64.61 million	Financial Year End	31-December
Min. Subscription	AED 1.00	Fund Type	Open Ended
Custodian Fee	0.10% or AED 100k p.a.	Registrar	0.10% p.a.
Management	0.75% p.a.	Administrator	0.10% p.a.
Audit Fee	AED 31,500 p.a.	Subscription & Redemption	Daily
ISIN	AED000830011	CFI-CODE	EUOIXR

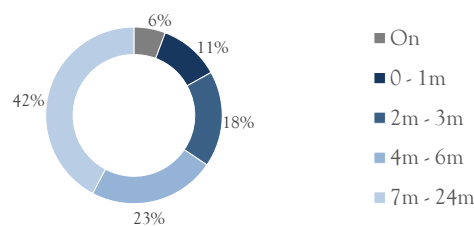
Performance



Further to initial setup phase, the Fund has consistently outperformed Overnight EIBOR which witnessed decline during the current month.

	MTD annualized	YTD annualized	Since inception annualized
Fund	0.16%	0.16%	0.27%
Benchmark	0.12%	0.12%	0.36%

Months to maturity



Assets are diversified across a range of durations utilizing maturity transformation techniques to boost returns to subscribers. Currently the Fund weighted average maturity is 138 days as 17% of assets are with a duration of less than 1 month.

Asset allocation



Despite sizeable increase in credit pricing of eligible sovereign issuers, pricing remains compressed. The proportion of UAE sovereign issuances will be enhanced as pricing becomes more attractive. Currently, allocation is dominated by Wakala placements with a diversified number of UAE investment grade banks.

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