

# Sky One Money Market Fund

Fact Sheet 30 September 2024

MTD 3.68% <sup>annualized</sup>



## 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

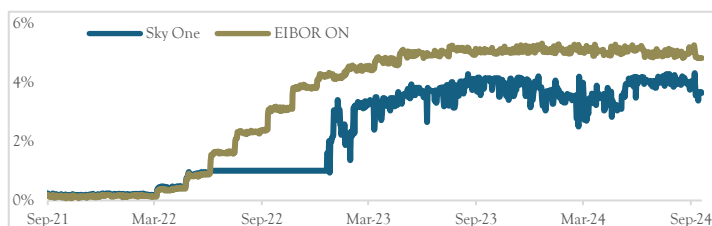
## Key metrics

Gross Yield MTD <sup>annualized</sup>	4.83%
Net Yield MTD <sup>annualized</sup>	3.68%
Weighted Average Maturity	54 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	199 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	CFL-CODE	EUOIXR

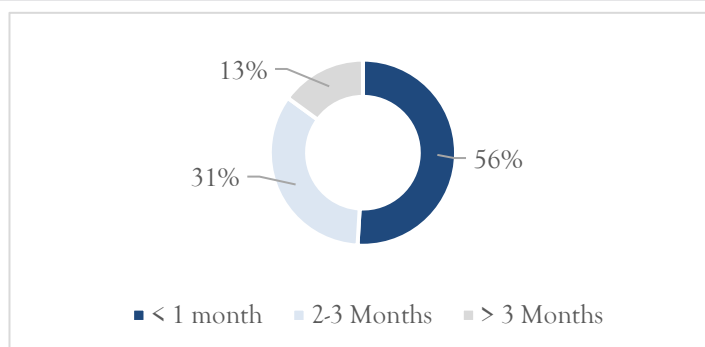
## Performance



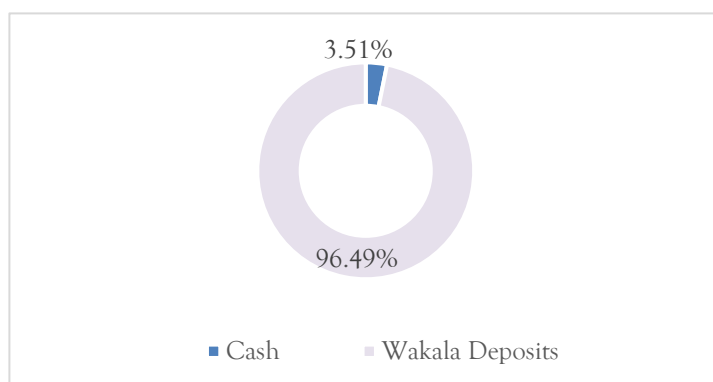
Fund has consistently outperformed Overnight EIBOR except from Q2'22 onwards, attributed to accelerated rate hikes. Q2'22 onwards fund has moved into a defensive position by placing Wakala deposits on a short-term basis and post rate stabilization will move to enhance long-term returns through maturity transformation as well as laddering techniques.

	MTD <sup>annualized</sup>	YTD <sup>annualized</sup>	Since inception <sup>annualized</sup>
Fund	3.68%	3.68%	3.57%
Benchmark	5.01%	5.03%	4.92%

## Months to maturity



## Asset allocation



## Contact details

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