

Product announcement

Launch of Emirates Islamic Money Market Fund

Emirates Islamic Bank PJSC is pleased to announce the distribution of the Emirates Islamic Money Market Fund (the "Fund"). The Fund is a daily dealing Shari'a compliant open ended fund domiciled in Jersey. It aims to achieve a higher profit return than comparative Shari'a compliant bank deposits; predominantly from a diversified portfolio of Shari'a compliant money market instruments. The introduction of the Fund forms part of a broader restructuring of the range of Islamic funds managed by Emirates NBD Asset Management, a company regulated by the Dubai Financial Services Authority. The restructuring includes the launch of the Emirates Global Sukuk Fund.

The Fund is one of the first of its kind globally and will look to access the growing range of Islamic cash or near cash instruments. It will also seek to benefit from the yield pick-up in USD-pegged currencies and the current cost of funding for corporates and banks. The Fund provides diversification from traditional equity and real estate investments and can form part of an investor's portfolio irrespective of their investment horizon. Additionally, the Fund can also be used as a parking facility during periods of surplus liquidity.

The Fund will acquire a diversified portfolio, including but not limited to, Islamic deposits, murabaha, sukuk and international trade contracts. Assets will be diversified across a range of durations and liquidity terms in order to maximize potential for higher profit without unduly increasing volatility or hampering daily liquidity.

The Fund will be managed by the same team that managed the award winning Emirates Sukuk Fund No.1 Limited¹ and also won the 'MENA Asset Manager of the Year 2009'², Emirates NBD Asset Management.

Key features of the Fund are as follows:

- Open Ended Shari'a compliant fund, with daily dealing;
- Low Risk;
- Access to Shari'a compliant liquid instruments;
- Special offer available prior to launch;
- Offers diversification benefits.

Emirates Islamic Bank PJSC
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Emirates Islamic Bank ("EIB") is acting as a distributor only of the Fund and EIB shall assume no responsibility for losses which an investor may suffer as a result of investing in the Fund and all Fund related issues would remain the responsibility of the appointed managers of the specific fund.

¹ Emirates Sukuk Fund No.1 awarded 'Best new entrant in the Sukuk market', at the London Sukuk Summit, 2009

² Emirates NBD Asset Management was awarded 'Asset management Firm of the Year' at the MENA Investor Awards, 2009

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