



JS Islamic Money Market Fund (JSIMMF)

December 2024

(Formerly JS Islamic Daily Dividend Fund)

MUFAP Recommended Format

Investment philosophy

The objective of the Fund is to meet liquidity needs of the investors by providing periodic dividend through investment in Shariah Compliant money market instruments.

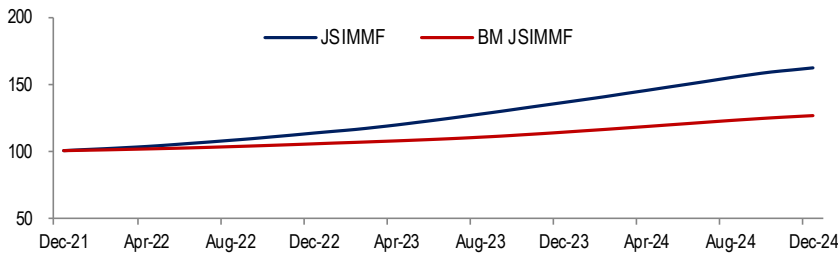
Key information

Fund type	Open end
Category	Shariah Compliant Money Market Scheme
Fund launch date	3 September, 2020
Net Assets (PKR mn)	3,780.23
Net Assets Excl. JSIL FoFs (PKR mn)	3,780.23
NAV (PKR)	104.19
Benchmark	Three (3) months average deposits rates of three (3) AA rated Islamic Banks or Islamic windows of conventional Banks as selected by MUFAP.
Management fee	Upto 1.00% p.a (Actual: 0.21% p.a)
Total Expense Ratio (MTD)	0.71% (Including 0.37% Government levy & SECP fee; 0.00% Selling & marketing expenses) - Annualized
Total Expense Ratio (YTD)	0.68% (Including 0.18% Government levy & SECP fee; 0.00% Selling & marketing expenses) - Annualized
Front-end Load	1% of NAV
Back-end Load	NIL
Pricing mechanism	Backward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Low
Listing	PSX
Fund stability rating	AA(f) by PACRA (22-Oct-24)
Leverage	NIL
Management Quality Rating	AM2++ by PACRA (30-Nov-24)

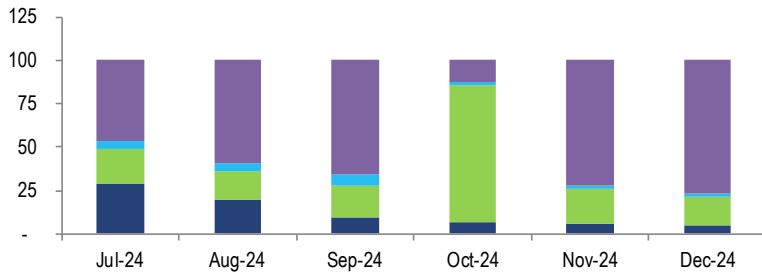
Investment Committee Members

Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Asim Ilyas
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Safdar Raza

3 Years Return on PKR 100 Invested in JS IMMF Vs Benchmark



■ TFCs / Sukkuks ■ Cash ■ Other including receivables ■ Placement with Banks and DFIs ■ CP



Statistical analysis

	Fund	BM
Standard Deviation	1.6%	0.9%
Duration (Days)	44	
WAM (Days)	44	

Unless otherwise specified, all data is presented on a since-inception basis.

For Dispute resolution/ Complaints handling

JSIL Complaint Management/ Dispute Resolution Services: <http://jsil.com/investor-relation/>
SECP Service Desk Management System: <https://sdms.secp.gov.pk/>

Performance (%)

Annualized performance¹

	1M	1Y	3Y**	3Y**	Launch**
Fund	11.59	19.08	17.46	n/a	14.10
Benchmark	7.70	10.94	8.10	n/a	6.63
Difference	3.88	8.14	9.36	n/a	7.48

NAV to NAV return with dividend reinvestment.

** Average Annualized Return as per Morning Star formula

Monthly performance (%)

Annualized performance¹

	FY25	FY24	FY23	FY22	FY21
July	18.66	19.64	12.67	6.06	n/a
August	18.70	20.13	13.58	7.78	n/a
September	17.71	20.18	13.60	6.41	5.92
October	15.55	20.30	15.10	6.93	5.65
November	11.69	20.33	15.12	7.30	6.55
December	11.59	19.08	15.52	9.04	6.25
January		18.97	14.20	9.26	6.26
February		20.16	15.29	8.91	6.28
March		20.10	16.88	9.47	6.67
April		19.57	18.13	10.16	6.57
May		19.30	19.20	11.97	6.26
June		19.20	19.53	13.67	6.29
YTD	16.18	21.64	16.91	9.28	6.42
Benchmark	9.82	10.82	6.43	3.74	3.39
Difference	6.36	10.82	10.48	5.54	3.03

Performance data does not include the cost incurred directly by an investor in the form of sales load etc. NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

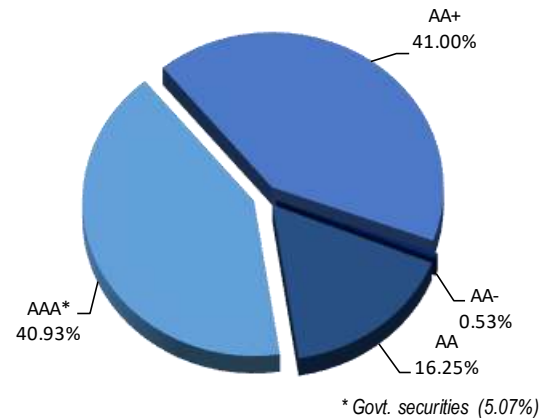
	Dec-24	Nov-24
Cash	16.78	20.14
Placement with Banks and DFIs	76.86	71.87
TFCs / Sukkuks	-	-
GoP Ijara/Sukkuks	5.07	5.77
Commercial Papers	-	-
Other including receivables	1.30	2.22
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Top Holdings - TFC/Sukkuks (%age of total assets)

	Dec-24
NIL	

Asset quality (%age of total assets)



1. Annualized return is based as per MUFAP stated methodology.