Al Ramz Corporation launches Sky One, the sole UAE Dirham Money Market Fund

Dubai – 28 November 2019 - Al Ramz Corporation Investment and Development PJSC ("Al Ramz") announced today the launch of Sky One Money Market Fund, the sole UAE Dirham denominated Money Market Fund under a structure that is approved by the Emirates Securities and Commodities Authority. The Fund is designed to help investors stabilize their portfolios and provide liquidity and diversification while optimizing return on cash balances.

Money Market Funds are designed to hold savings which are invested in high quality liquid assets in a diversified manner, across multiple institutions, unlike cash held at a bank. Money Market Funds are low-risk funds that invest in short-term maturities such as sovereign issuances, bank deposits, as well as cash.

Sky One Money Market Fund is an open-ended fund that seeks to invest in Sharia compliant assets by UAE sovereign issuers and UAE domiciled banks. Sky One is designed to enable subscribers to redeem their investment on demand without a lock up period and without having to pay subscription or redemption fees.

"Al Ramz plays a prominent role in shaping the UAE's financial markets and the launch of this fund is a testimony of our ingenuity. Sky One Money Market Fund will offer investors an opportunity to diversify their investments portfolio into a low-risk asset class without committing to a time horizon" said Dhafer Sehmi Al Ahbabi, Chairman of Al Ramz Corporation Investment and Development PJSC.

- Ends -

About Al Ramz

Founded in 1998, Al Ramz is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Securities and Commodities Authority and the Dubai Financial Services Authority.

For more information:

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