

acm))) ●

Strategies

January



Discovering opportunities in global markets



China, UAE, US, and others

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strategies

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portfolios

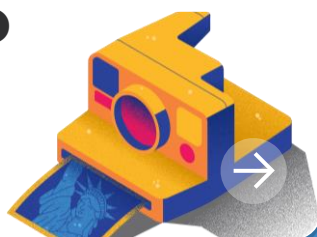
Strategies in January



Consistent result and safe custody

Money Market USD

↑ 0.4%



Money Market AED

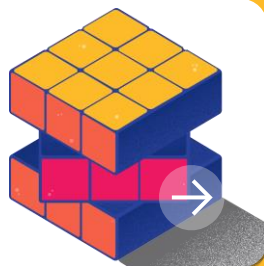
↑ 0.4%



Optimal risk-return ratio

Fixed income

↑ 0.7%



Balanced

↑ 2.6%



Strategies in January



Current opportunities in equities

Abu Dhabi Falcon

↑ 1.2%



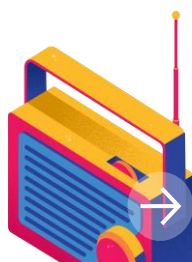
China Technology

↑ 4.9%



Technology Growth

↑ 7.0%

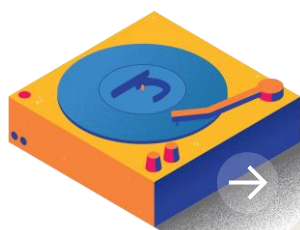


Portfolios in January



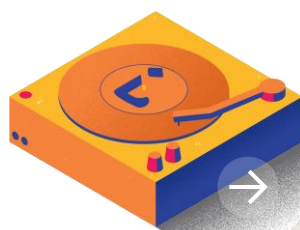
**Focus on fixed
income instruments**

↑ 1.2%



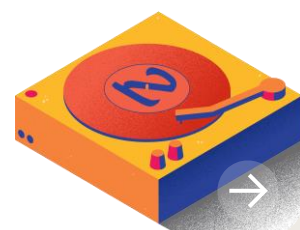
**Balance between
different asset classes**

↑ 2.1%



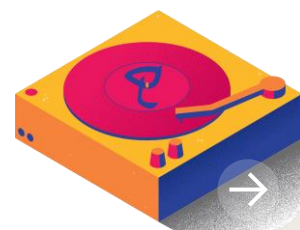
**Stocks as the portfolio
foundation**

↑ 3.0%



**Focus on investing
in equities**

↑ 3.5%





Money Market USD

The Fed kept the rate unchanged in January. It remains historically high



In January



Start of the month

The Fed kept the rate unchanged in January. It remains historically high

This allows to earn up to 4.3% per annum on the bills¹

End of the month

The Fed indicated the possibility of further rate cuts

We are buying Treasury bills while rates remain high

↑ 0.4%

monthly net return

Consistent Result in USD



4.3%

yield to maturity

2.2 months

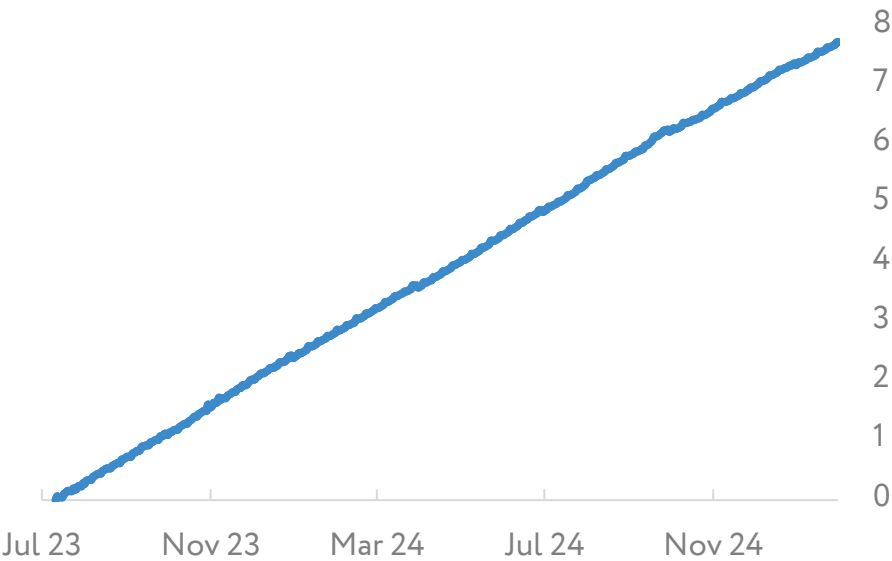
duration

US Treasury Bills

one of the lowest-risk instruments on the stock market

↑ 4.9%

annual¹

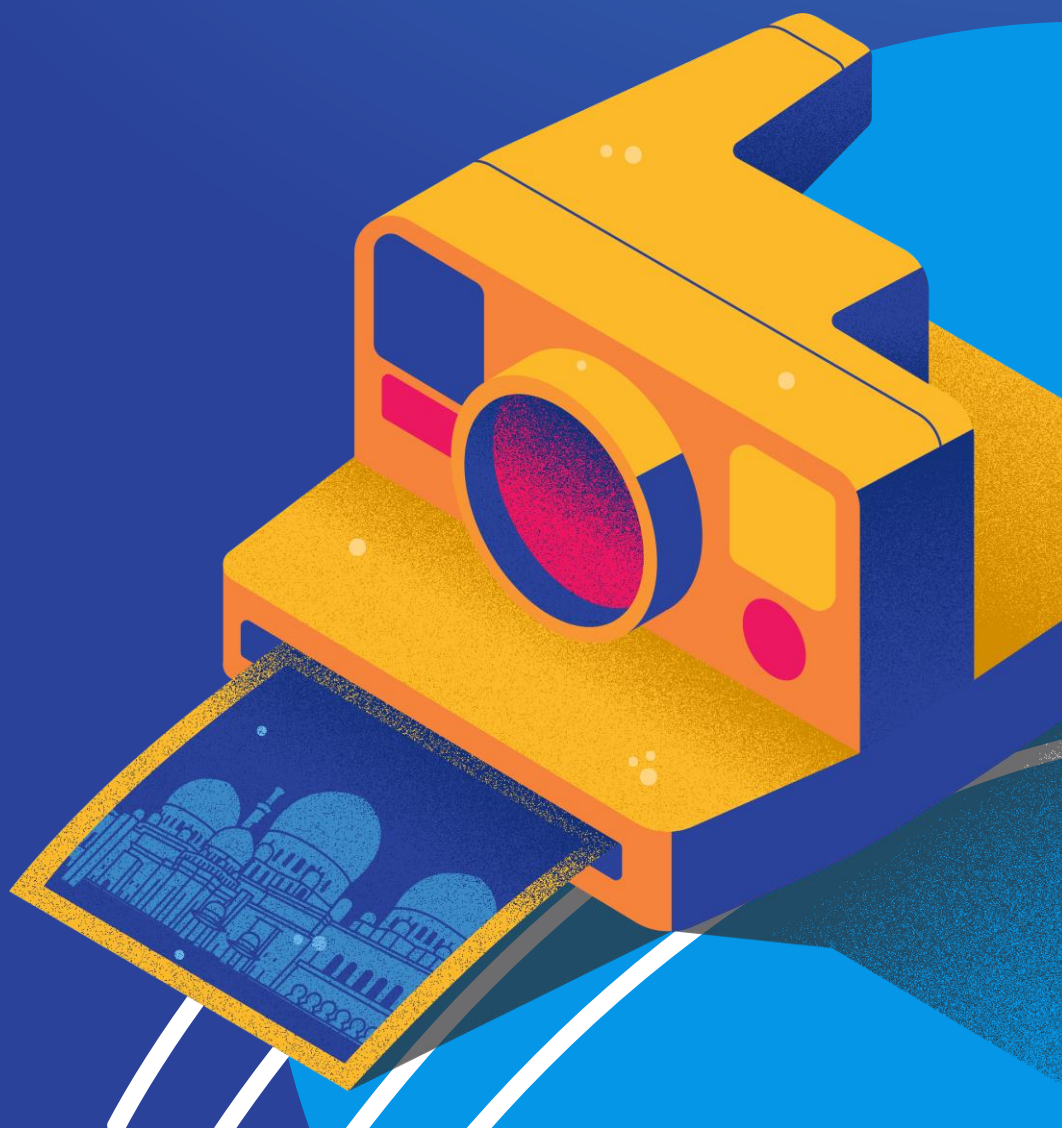


¹ Net return since the launch of the strategy 11.07.2023



Money Market AED

The UAE central bank's rate remains
historically high at 4.4%



In January



Start of the month

The UAE Central Bank kept the rate unchanged

The rates remain historically high at 4.4%¹

End of the month

The deposit rate was not change. It remains historically high at 3.9%

We use the opportunity and open deposits in the UAE banks

↑ 0.4%

monthly net return

¹CBUAE Base Rate

Consistent Result in AED



3.9%

current rate

1 month

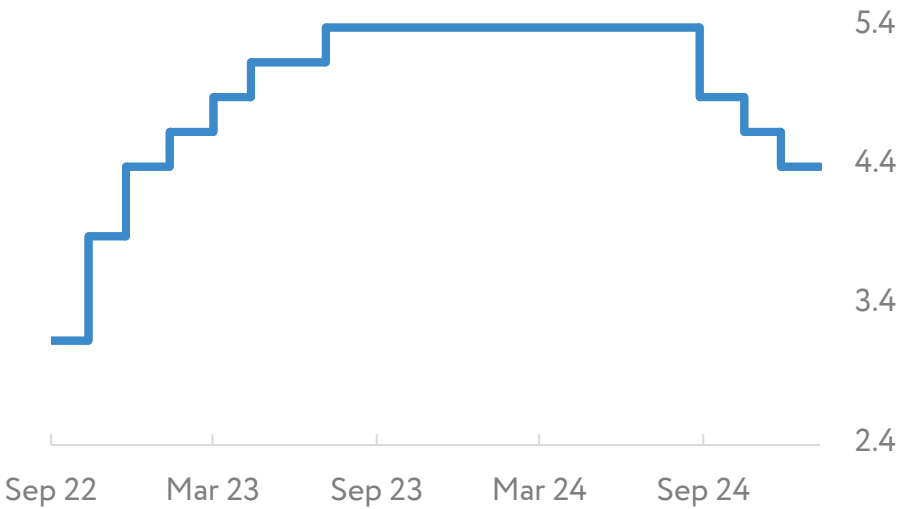
deposit term

Deposits

opening in the largest banks of the UAE

↑ 4.4%

UAE Central Bank Rate¹

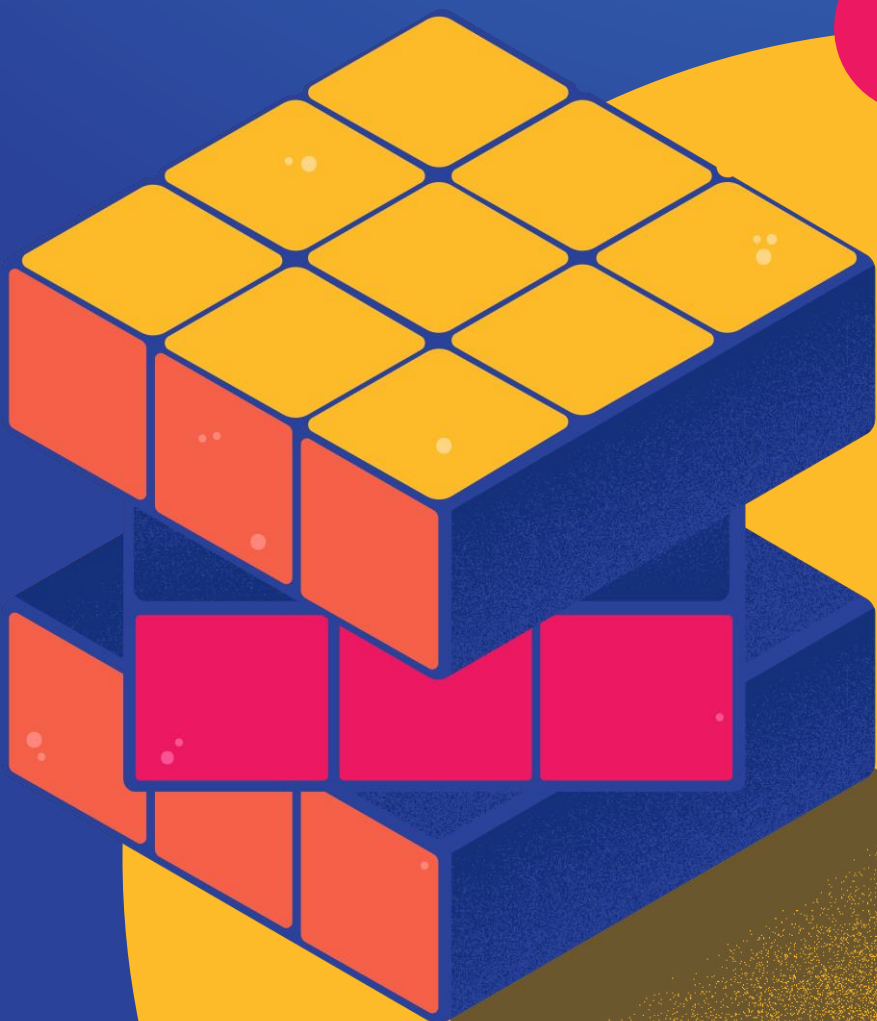


¹ CBUAE Base Rate



Fixed Income

We hold long-term investment-grade
bonds in anticipation of a rate cut in 2025



In January



Start of the month

Correction continues amid uncertainty about Trump's 2025 economic policy

However, mid-month data on US inflation slowdown triggered a market rebound

End of the month

We seized the chance to buy 20-year US Treasuries at a 5% yield, funded by reducing our J.P. Morgan position

We maintain high duration and hold investment-grade bonds, expecting rates to decline to 3.8% in 2025¹

↑ 0.7%

monthly net return

¹ According to interest rate forecast based on futures market data from Bloomberg

Investments in Bonds



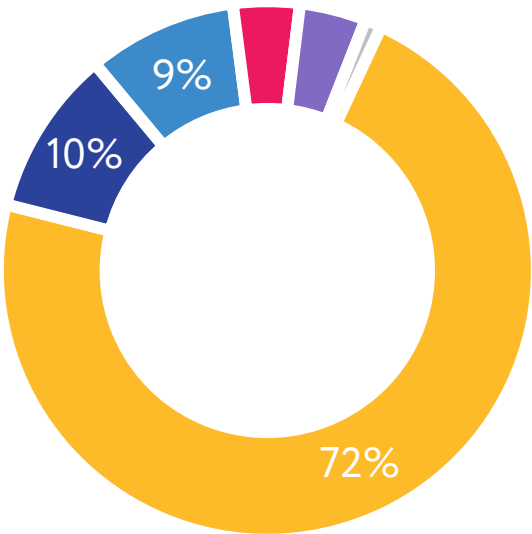
4.9%

yield to maturity

12 years

duration

- US T-Bonds
- HPE
- ADNOC
- J.P. Morgan
- Shell
- Other

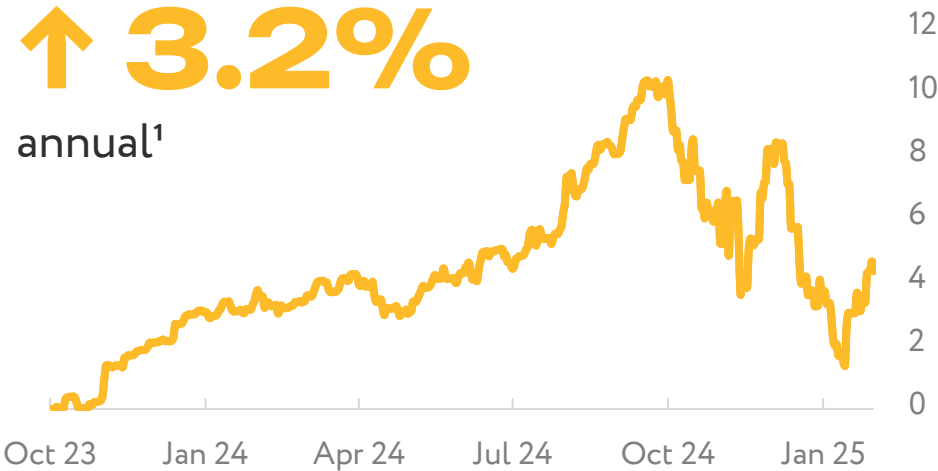


Bonds

with secure custody primarily in an American depository

↑ 3.2%

annual¹



¹ Net return since the launch of the strategy 27.09.2023



Balanced

The strategy continues to show steady growth



In January



Start of the month

The rally following Donald Trump's election gave way to market volatility

The launch of China's DeepSeek chatbot, the Fed's rate hold, and a strong labor market only heightened this volatility

End of the month

The strategy continues to show steady growth, with a +2.6% increase in January

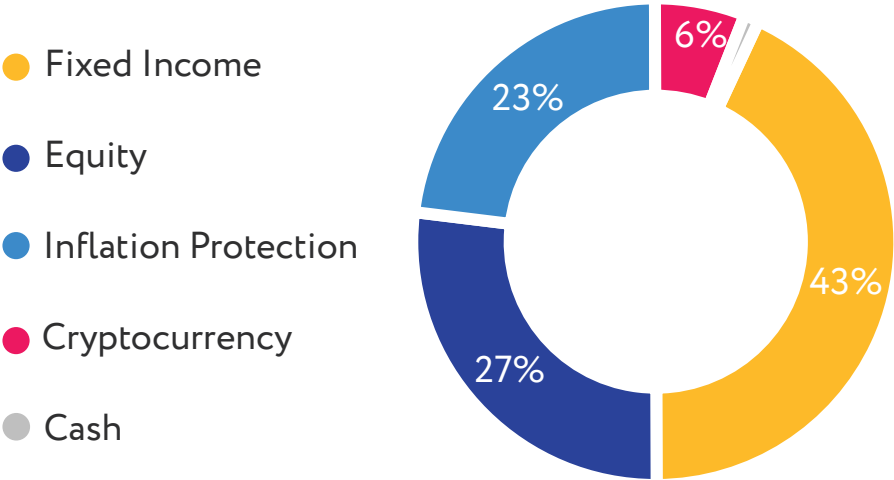
Inflation-protected instruments led asset classes with +1.2% for the month

The Bitcoin ETF was the top performer in the portfolio, rising by +8.8%

↑ 2.6%

monthly net return

Portfolio Risk Management



Major asset classes

investments using the Risk Parity approach aim for stable results in any economic cycle phase¹

↑ 6.1%
annual²



¹ Risk Parity is an approach in which the allocation of asset classes in a portfolio depends on their level of risk

² Net return since the launch of the strategy 06.09.2022



Abu Dhabi Falcon

The local market greeted the start
of 2025 with a rise



In January



Start of the month

The local market greeted the start of 2025 with a rise

The Abu Dhabi stock index increased by +1.7% in January

End of the month

Bank stocks led the growth amid expectations of a slower Fed rate decline, ADCB +15%, ADIB +13%, FAB +6%

Continued growth is anticipated in February as companies report their 2024 results

↑ 1.2%

monthly net return

Economic Driver of the Middle East

IHC

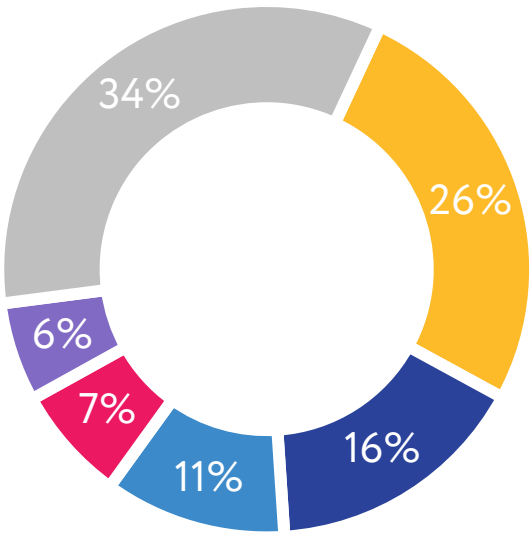
ADNOC Gas

FAB

ADCB

ADNOC L&S

Other



Abu Dhabi stocks

portfolio of shares listed on the Abu Dhabi exchange and IPOs on local exchanges

↑ 5.5%

since inception¹



¹ Net return since the launch of the strategy 05.03.2024



China Technology

The strategy is in the green despite
the risks associated with Trump



In January



Start of the month

The market experienced a decline amid expectations of new tariffs on Chinese goods by Trump

Investor sentiment improved after the new president decided to postpone their implementation

End of the month

Additional growth was driven by news of advancements in AI from DeepSeek and Alibaba

As a result, shares of Chinese tech companies have ended the month in the green, with the strategy increasing by +4.9%

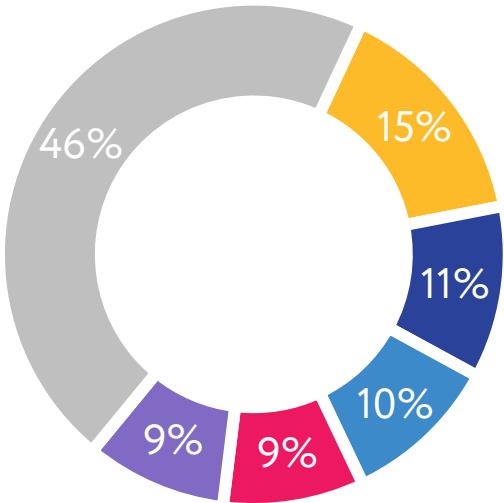
↑ 4.9%

monthly net return

Chinese Innovations

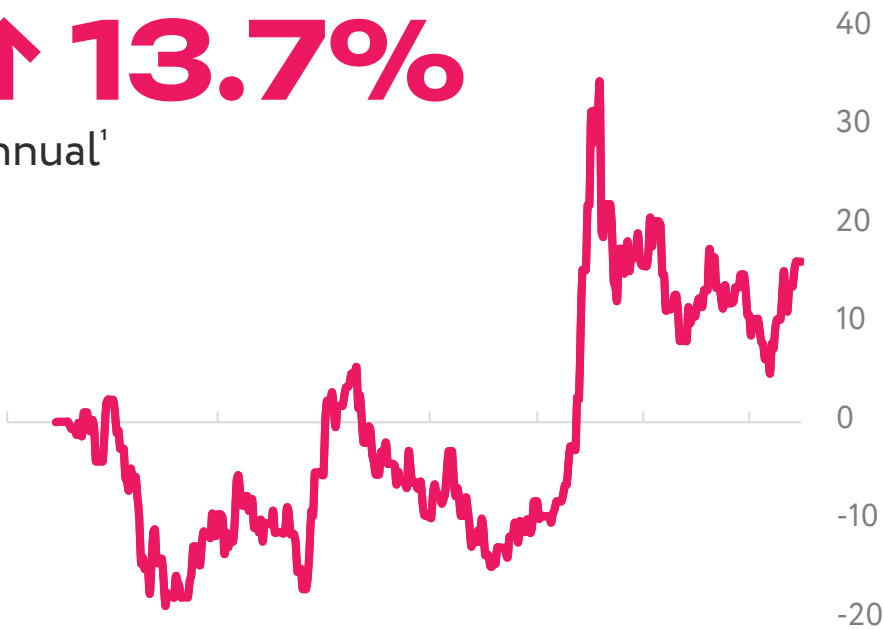


- Xiaomi
- Meituan
- Alibaba
- Lenovo
- XPeng
- Other



Stocks of Chinese technology companies with safe custody in Hong Kong

↑ 13.7%
annual¹



Nov 23 Jan 24 Mar 24 May 24 Jul 24 Sep 24 Nov 24 Jan 25

¹ Net return since the launch of the strategy 29.11.2023



Technology Growth

The rotation from overvalued blue chips into the mid-cap stocks may become a key theme



In January



Start of the month

Over the past 1.5 months, US stocks dropped more than 3% from local highs five times

The high prices of blue-chip stocks amid uncertainty undermine confidence in their valuations

While mid-cap stocks show greater stability

End of the month

Our portfolio is focused exactly on mid-cap stocks

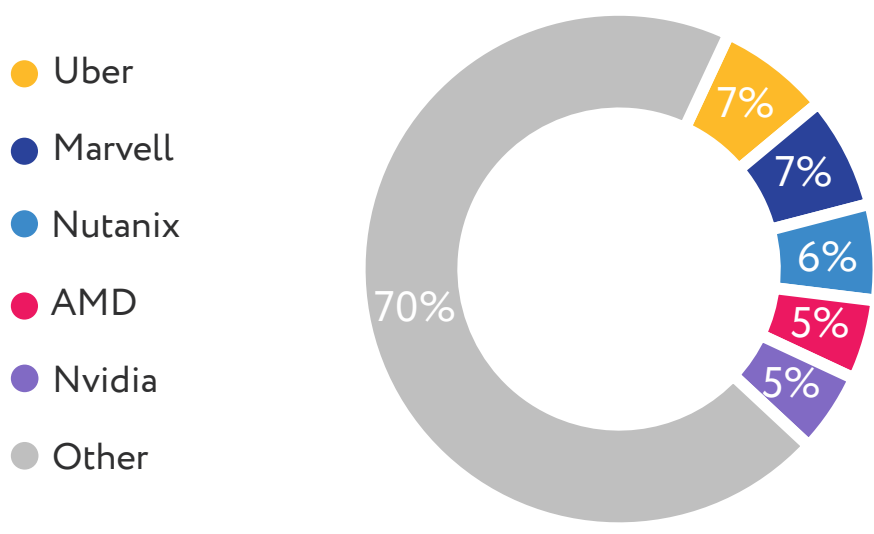
They are cheaper than blue-chip stocks and more oriented towards the domestic market, which reduces their exposure to trade risks

The rotation from overvalued blue chips into the mid-cap stocks may become a key theme

↑ 7.0%

monthly net return

Sector with High Growth Potential 🌑🌒🌓🌔



Technology sector stocks
shares of growth companies

↑ 24.9%
annual¹



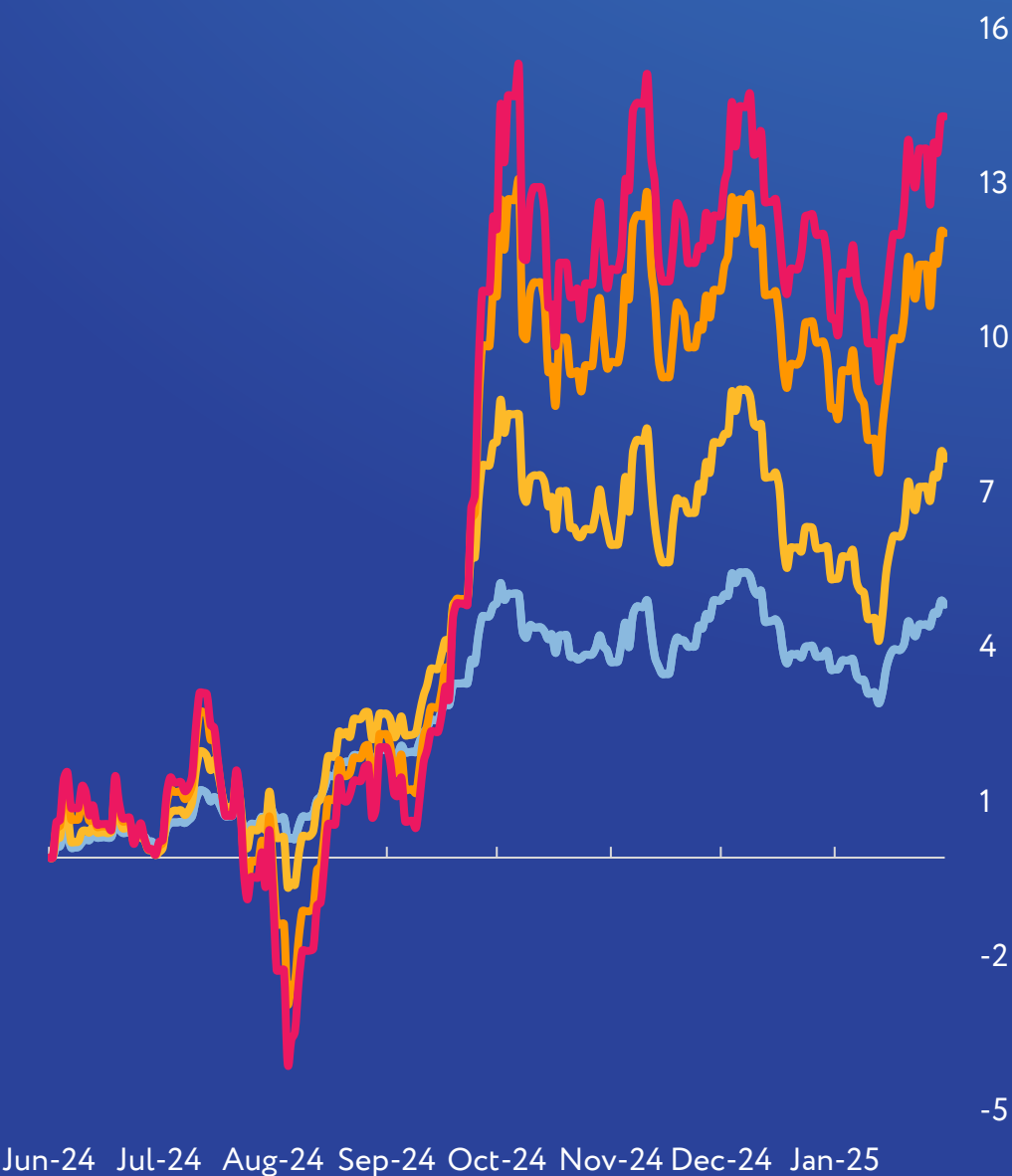
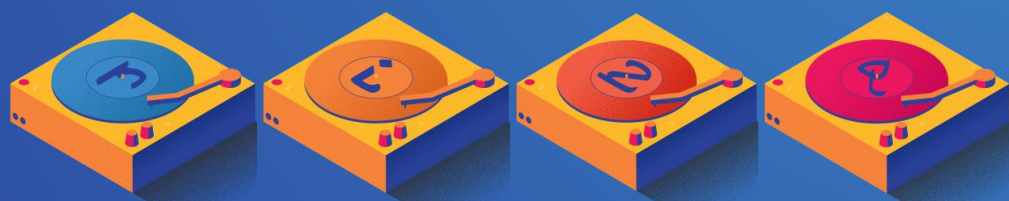


More about our portfolios

rīzq

The Arabic word رزق (rizq) means blessing, gift, prosperity, happiness, growth, and material well-being

Portfolios based on our strategies





Focus on
fixed income
instruments

7.3%

annual expected return¹

4.3%

expected risk²



¹ Estimation of the portfolio manager considering the analysis of assets value growth potential and the current market situation

² Evaluation based on the portfolio manager’s forecast, considering indicators of 5-year historical volatility according to Bloomberg data

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Balance
between
different asset
classes

9.4%

annual expected return¹

9.1%

expected risk²

Money Market USD	<div><div></div></div>	15%
Fixed Income	<div><div></div></div>	35%
Balanced	<div><div></div></div>	20%
Technology Growth	<div><div></div></div>	10%
Abu Dhabi Falcon	<div><div></div></div>	10%
China Technology	<div><div></div></div>	10%

¹ Estimation of the portfolio manager considering the analysis of assets value growth potential and the current market situation

² Evaluation based on the portfolio manager’s forecast, considering indicators of 5-year historical volatility according to Bloomberg data



Stocks as the portfolio foundation

11.3%

annual expected return¹

14.0%

expected risk²

Money Market USD	<div><div></div></div>	10%
Fixed Income	<div><div></div></div>	20%
Balanced	<div><div></div></div>	10%
Technology Growth	<div><div></div></div>	20%
Abu Dhabi Falcon	<div><div></div></div>	20%
China Technology	<div><div></div></div>	20%

¹ Estimation of the portfolio manager considering the analysis of assets value growth potential and the current market situation

² Evaluation based on the portfolio manager’s forecast, considering indicators of 5-year historical volatility according to Bloomberg data

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Focus
on investing
in equities

12.2%

annual expected return¹

16.7%

expected risk²

Money Market USD	<div><div></div></div>	10%
Fixed Income	<div><div></div></div>	10%
Balanced	<div><div></div></div>	5%
Technology Growth	<div><div></div></div>	25%
Abu Dhabi Falcon	<div><div></div></div>	25%
China Technology	<div><div></div></div>	25%

¹ Estimation of the portfolio manager considering the analysis of assets value growth potential and the current market situation

² Evaluation based on the portfolio manager’s forecast, considering indicators of 5-year historical volatility according to Bloomberg data

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**Roses are red,
the sky is blue**

**In Abu Dhabi,
the temperature
is twenty-two°**



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