

acm))) ●

Strategies

March

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Discovering opportunities in global markets



China, UAE, US, and others

7

strategies

4

portfolios

Strategies in March



Consistent result

Money Market USD

↑ 0.3%



Money Market AED

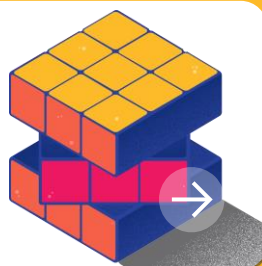
↑ 0.3%



Optimal risk-return ratio

Fixed income

↓ 0.7%



Balanced

↑ 0.3%



Strategies in March



Current opportunities in equities

Abu Dhabi Falcon

↓ 3.7%



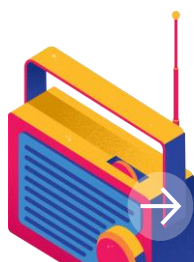
China Technology

↓ 4.6%



Technology Growth

↓ 12.4%

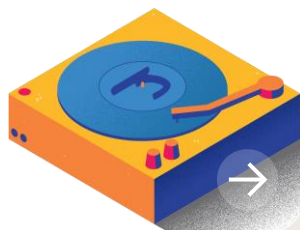


Portfolios in March



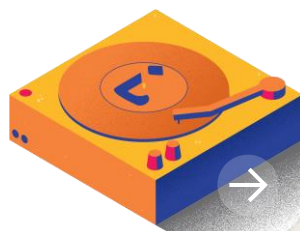
**Focus on fixed
income instruments**

↓ 1.0%



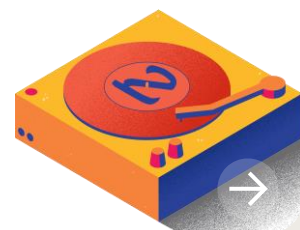
**Balance between
different asset classes**

↓ 2.2%



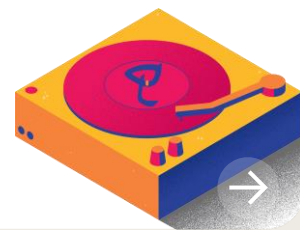
**Stocks as the portfolio
foundation**

↓ 4.2%



**Focus on investing
in equities**

↓ 5.3%





Money Market USD

Fed rate remains historically high



In March



Start of the month

Historically high Fed rate 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

↑ 0.3%

monthly net return

¹ Current 3-month T-Bills average yield as of March 2025 according to Bloomberg

Money Market USD



4.3%

yield to maturity

3.1 months

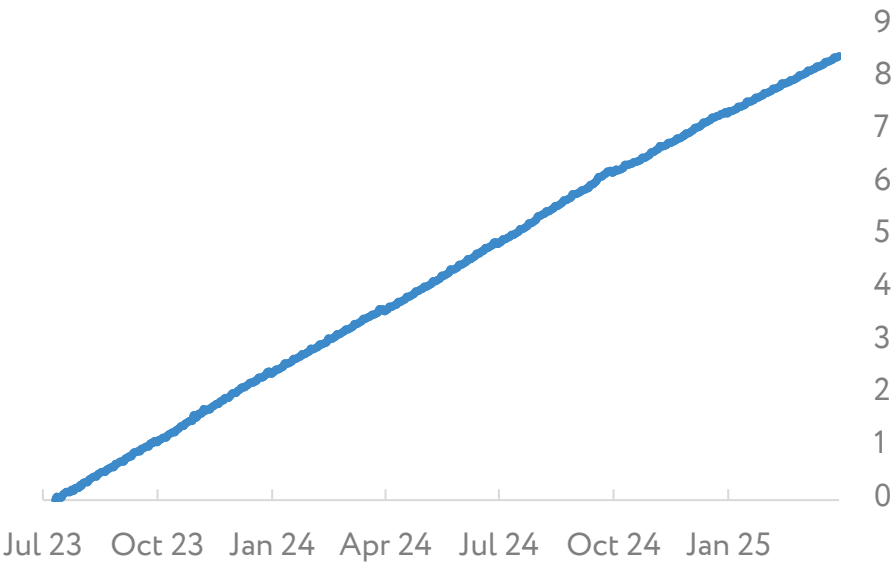
duration

US Treasury Bills

one of the lowest-risk instruments on the stock market

↑ 4.8%

annual¹

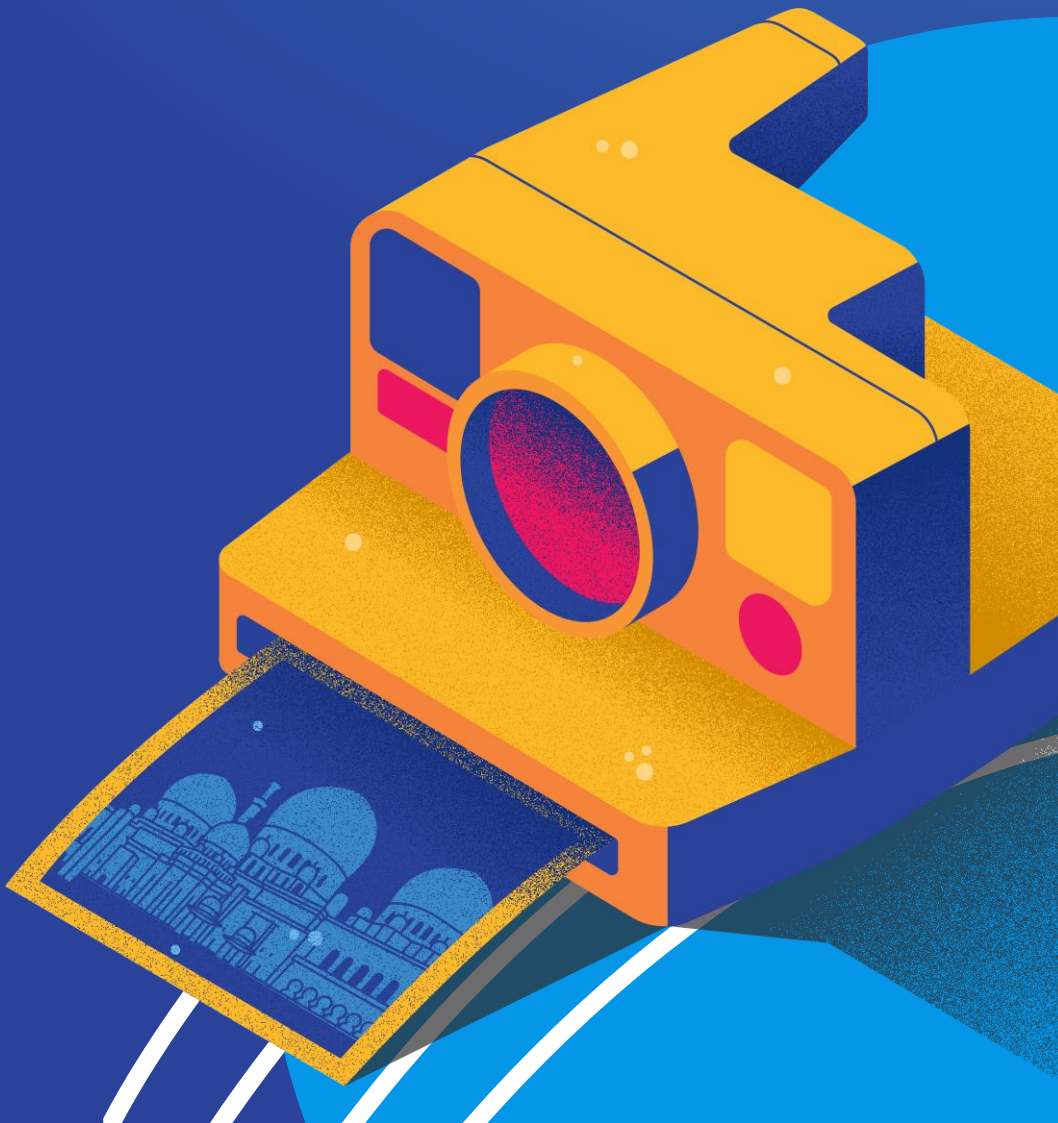


¹ Net return since the launch of the strategy 11.07.2023



Money Market AED

The UAE central bank's rate remains
historically high



In March



Start of the month

The UAE Central Bank keeps the historically high rate at 4.4%¹

End of the month

We use the opportunity and open deposits in the UAE banks

↑ 0.3%

monthly net return

¹CBUAE Base Rate

Money Market AED



3.9%

current rate

1 month

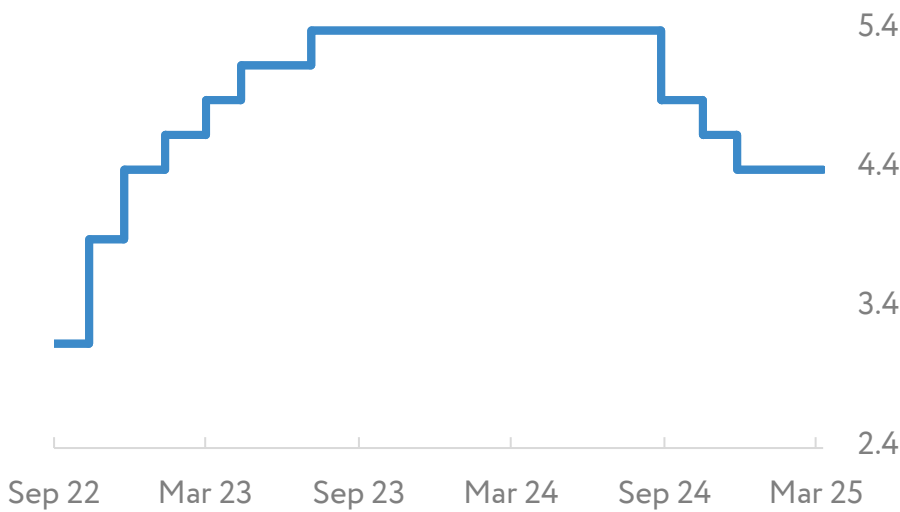
deposit term

Deposits

opening in the largest banks of the UAE

↑ 4.4%

UAE Central Bank Rate¹

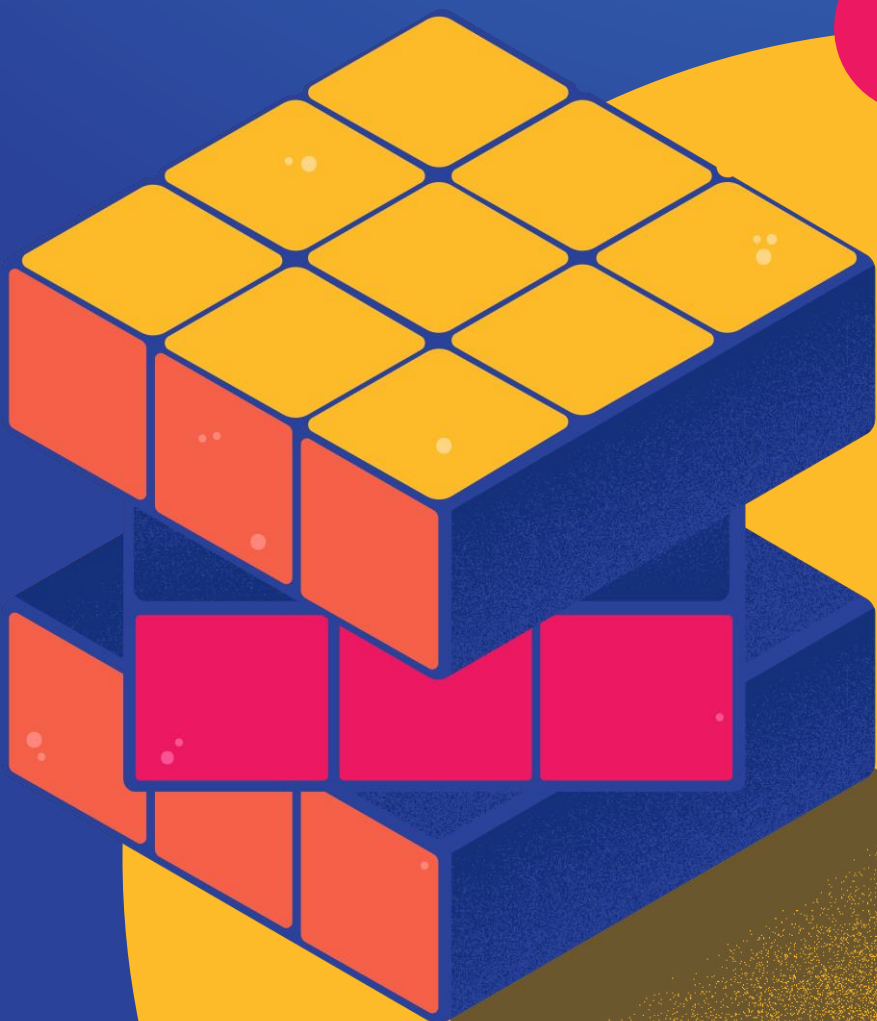


¹ CBUAE Base Rate



Fixed Income

Anticipation of the rate cut



In March



Start of the month

Debt markets remain volatile due to tariffs and uncertainty surrounding potential Trump policies

End of the month

In the latest Fed meeting, Jerome Powell signaled that two rate cuts to 3.75-4% are still on the table.

Should this scenario play out, US Treasuries (72% of the portfolio) could gain up to 10% by year-end 2025

↓ **0.7%**

monthly net return

Fixed Income



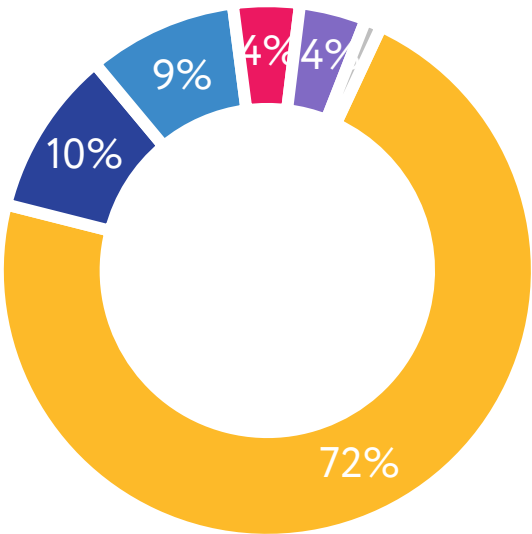
4.5%

yield to maturity

12 years

duration

- US T-Bonds
- HPE
- ADNOC
- US T-Bill
- Shell
- Other



Bonds

with secure custody primarily in an American depository

↑ 4.9%

annual¹



¹ Net return since the launch of the strategy 27.09.2023



Balanced

Despite high volatility, the strategy remains profitable



In March



Start of the month

US tariffs and the Fed's steady rates are putting pressure on developed market stocks and bonds

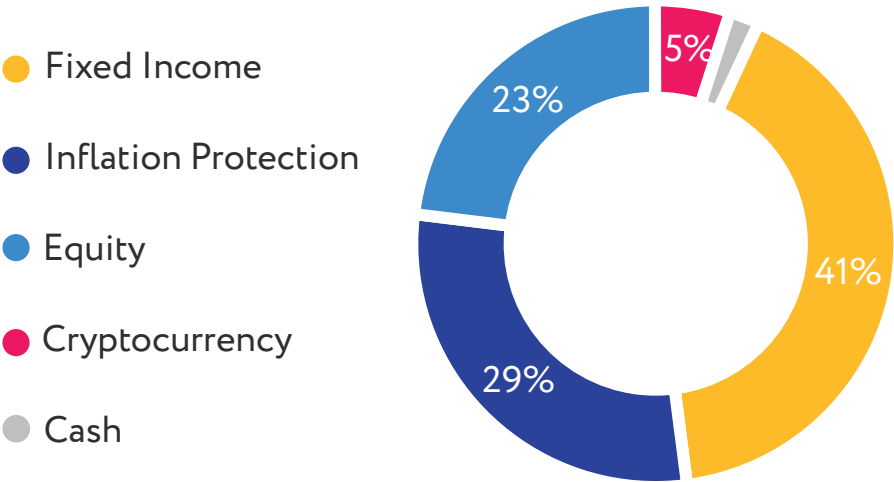
Meanwhile, inflation-hedged assets are rallying. Gold and silver +9%

End of the month

Despite high market volatility, our strategy's balanced approach delivered positive results in March

↑ 0.3%

monthly net return

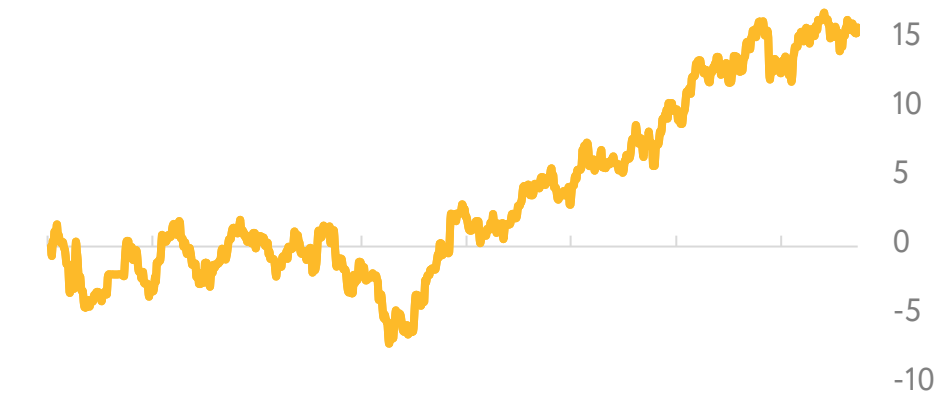


Major asset classes

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

↑ 5.8%

annual²



Sep 22 Jan 23 May 23 Sep 23 Jan 24 May 24 Sep 24 Jan 25

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

Market correction as an entry opportunity



In March



Start of the month

- The current market correction, driven by:
 - potential Trump tariffs
 - declining Brent crude prices

End of the month

- With the dividend season now concluded, our strategy is projected to deliver a 2.3% of assets

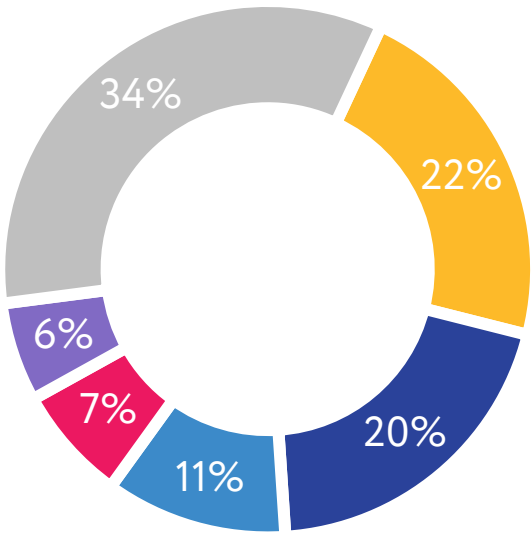
↓ 3.7%

monthly net return

Abu Dhabi Falcon



- IHC
- ADNOC Gas
- FAB
- ADCB
- ADNOC Drilling
- Other

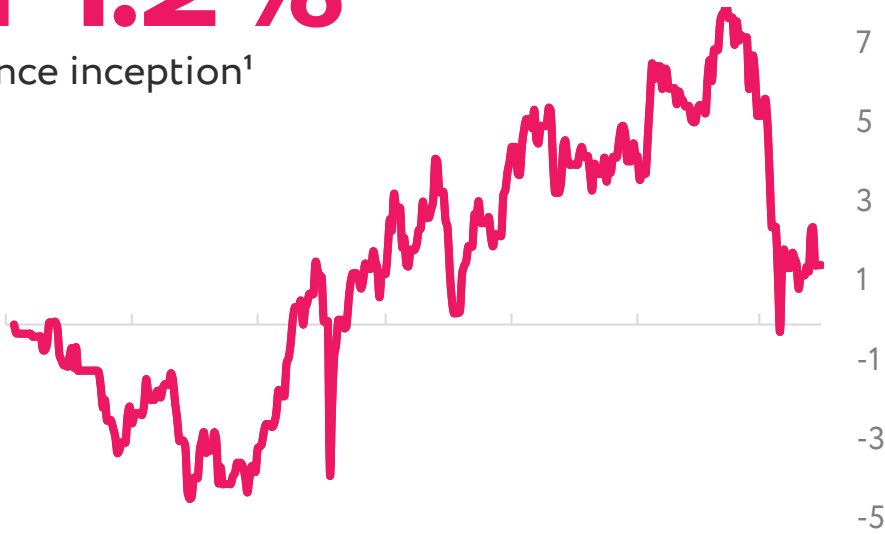


Abu Dhabi stocks

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

↑ 1.2%

since inception¹



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

¹ Net return since the launch of the strategy 05.03.2024



China Technology

Stock levels have once again become
attractive for entry



In March



Start of the month

Chinese market hits new local highs amid AI breakthroughs

Alibaba and Tencent unveiled new language models

End of the month

A period of strong growth led to a reassessment of investors' valuations of companies and was replaced by a correction

Stock levels have become interesting for entry again

The government may announce additional stimulus as a response to US pressure

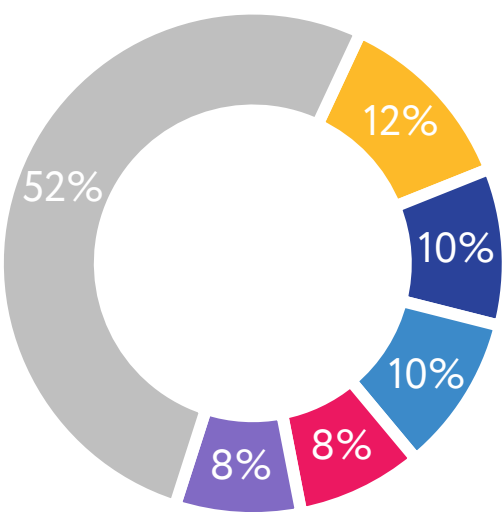
↓ 4.6%

monthly net return

China Technology



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



Stocks of Chinese technology companies with safe custody in Hong Kong

↑ 21.5%
annual¹



¹ Net return since the launch of the strategy 29.11.2023



Technology Growth

New price level



In March



Start of the month

Continued correction on tariffs and US recession fears

However, fundamental picture remains strong

End of the month

Market reaction may be unjustifiably negative

- Hedge fund top picks fall sharply, even if their business is not related to tariffs
- AI beneficiary stocks are falling faster than the broader market, despite the growing popularity of the technology and continued investment in its development

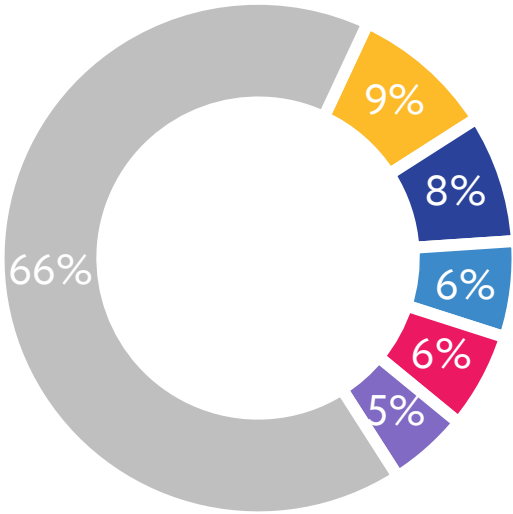
↓ **12.4%**

monthly net return

Technology Growth



- Microsoft
- Marvell
- AMD
- NVIDIA
- Block
- Other



Technology sector stocks

shares of growth companies

↑ 15.0%

annual¹



¹ Net return since the launch of the strategy 17.11.2022

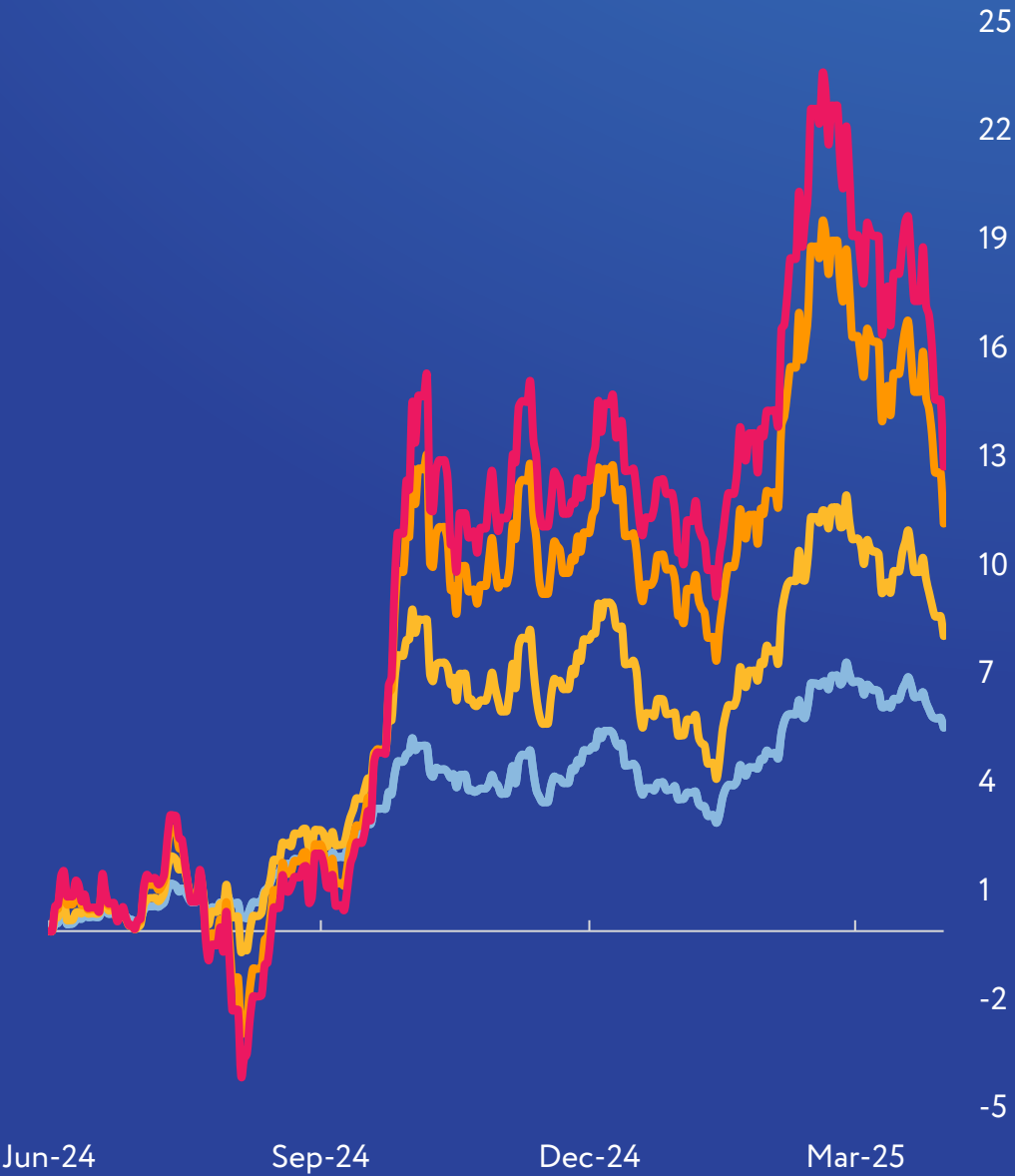
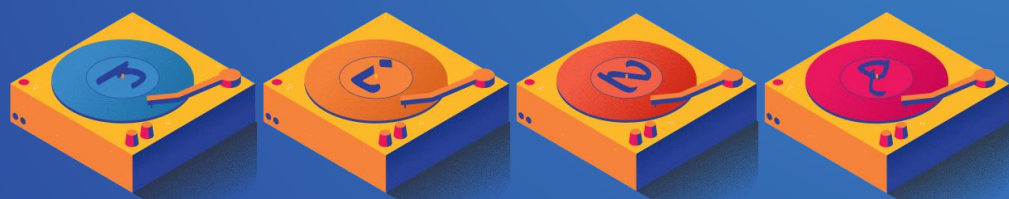


More about our portfolios

rizq

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

Money Market USD	<div></div>	55%
Fixed Income	<div></div>	25%
Balanced	<div></div>	5%
Technology Growth	<div></div>	5%
Abu Dhabi Falcon	<div></div>	5%
China Technology	<div></div>	5%

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

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Stocks
as the portfolio
foundation

11.3%

annual expected return¹

14.0%

expected risk²

Money Market USD	<div></div>	10%
Fixed Income	<div></div>	20%
Balanced	<div></div>	10%
Technology Growth	<div></div>	20%
Abu Dhabi Falcon	<div></div>	20%
China Technology	<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>	10%
Fixed Income	<div></div>	10%
Balanced	<div></div>	5%
Technology Growth	<div></div>	25%
Abu Dhabi Falcon	<div></div>	25%
China Technology	<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 32



Anticipating new opportunities



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