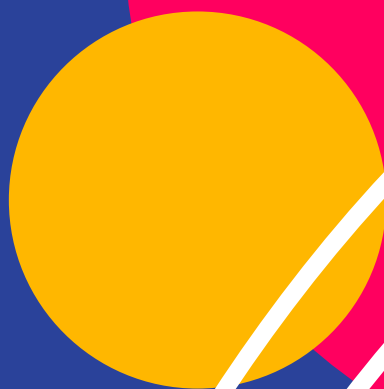


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Strategies

November



Discovering opportunities in global markets



7

relevant
strategies

4

optimal
portfolios

An expanding list of available countries

China, UAE, US, and others

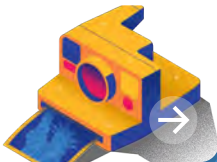
Strategies in November



Consistent
result

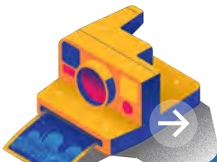
Money Market USD

↑ 0.3%



Money Market AED

↑ 0.3%



Optimal
risk-return ratio

Fixed income

↑ 1.6%



Balanced

↑ 3.0%



Focus
on high return
in stocks

Abu Dhabi Falcon

↓ 0.1%



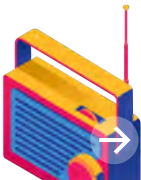
China Technology

↓ 4.6%



Technology Growth

↑ 9.0%

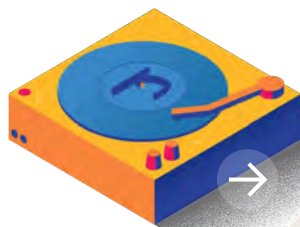


Portfolios in November



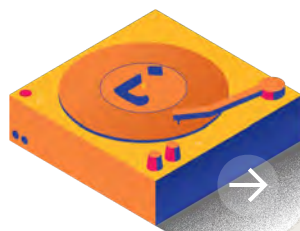
**Focus on fixed
income instruments**

↑ 1.0%



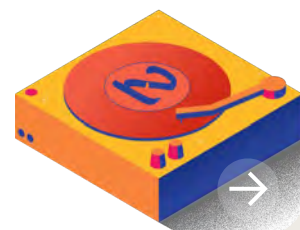
**Balance between
different asset classes**

↑ 1.6%



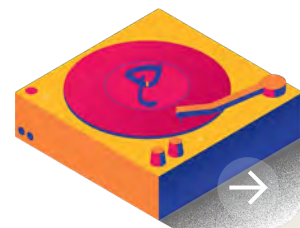
**Stocks as the portfolio
foundation**

↑ 1.5%



**Focus on investing
in equities**

↑ 1.4%





**More about
our strategies**



Money Market USD





Consistent result in USD

4.5%

yield to maturity

2.5 months

duration

US Treasury Bills

one of the lowest-risk instruments in the stock
market

Start of the month



- The Fed cut the rate by 0.25% in November, yet it remains historically high
- This allows to earn up to 4.5% per annum on bills¹

¹ Current average yield on 3-month T-Bills as of November 2024, Bloomberg



End of the month

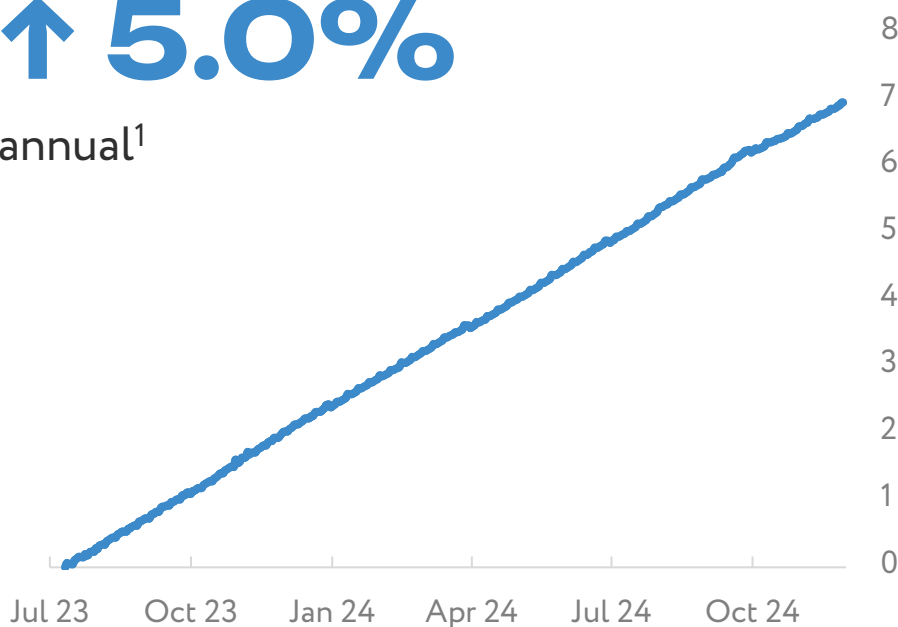
- The Fed indicated the possibility of further rate cuts
- We are buying Treasury bills while rates remain high

↑ 0.3%

monthly net return

↑ 5.0%

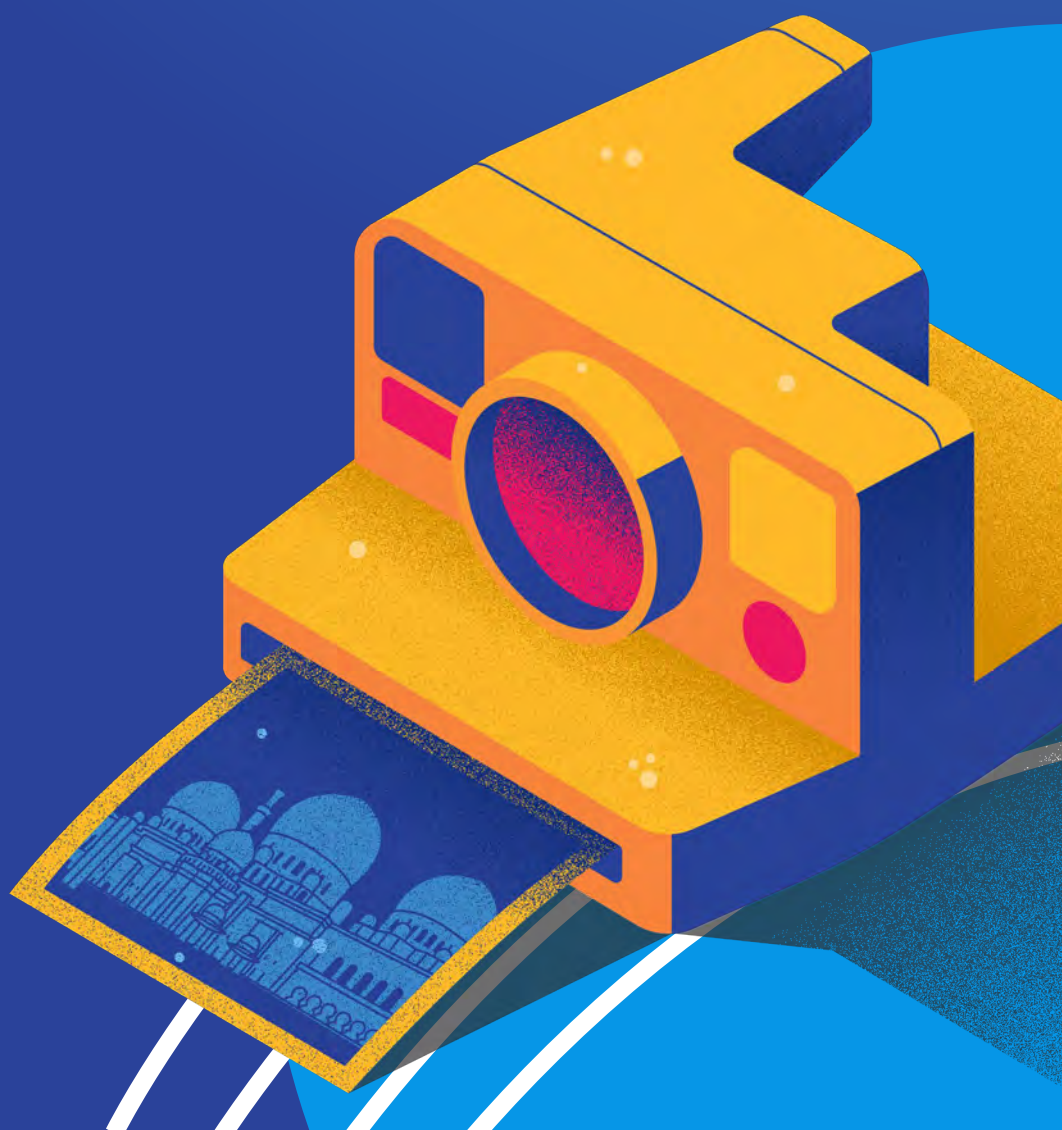
annual¹



¹ Net return since the launch of the strategy 11.07.2023



Money Market AED





Consistent result in AED

4.3%

current rate

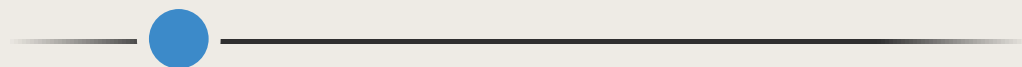
1 month

deposit term

Deposits

opening in the largest banks of the UAE

Start of the month



- The UAE Central Bank has cut the rate following the Fed by 0.25%
- Nevertheless, rates remain historically high, 4.65%¹

End of the month

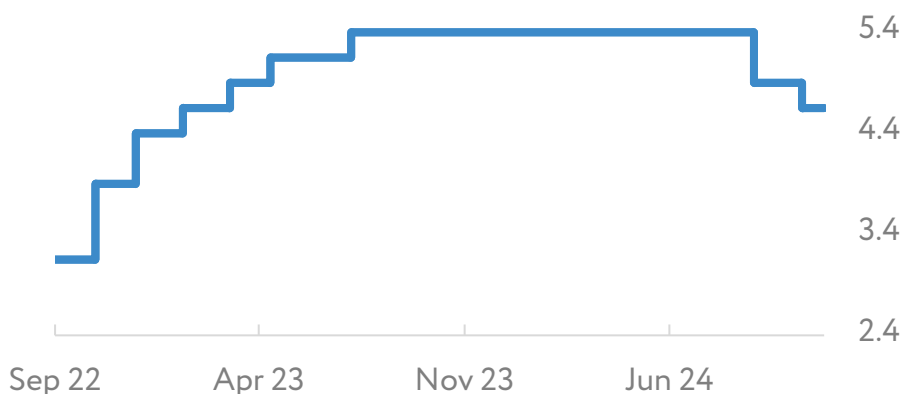
- The deposit rate was decreased to 4.3%, but it remains historically high
- We use the opportunity and open deposits in UAE banks

↑ 0.3%

monthly net return

↑ 4.65%

UAE Central Bank Rate¹



¹ CBUAE Base Rate



Fixed Income



Fixed Income expertise



4.6%

yield to maturity

12 years

duration

● US T-Bonds

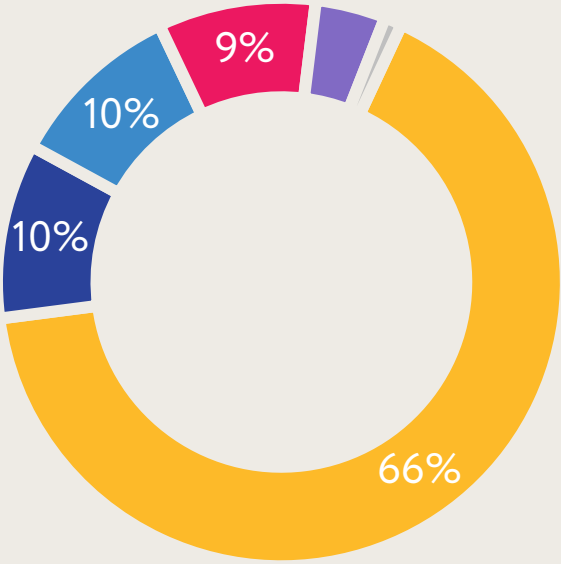
● HPE

● J.P. Morgan

● ADNOC

● Shell

● Other



Bonds

with secure custody primarily in an American depository

Start of the month



- High volatility in the markets amid the US presidential elections
- Good opportunity to join the strategy

End of the month

- Debt markets recover after Trump's win
- We maintain a high duration in anticipation of a 0.25% rate cut in December¹
- 90% of the portfolio consists of high-grade AA rated bonds

↑ 1.6%

monthly net return

Under conditions of a Fed rate cut, long high-grade bonds may provide investors with the highest returns in the debt market

↑ 6.9%

annual²



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

² Net profit since the launch of the strategy 27.09.2023



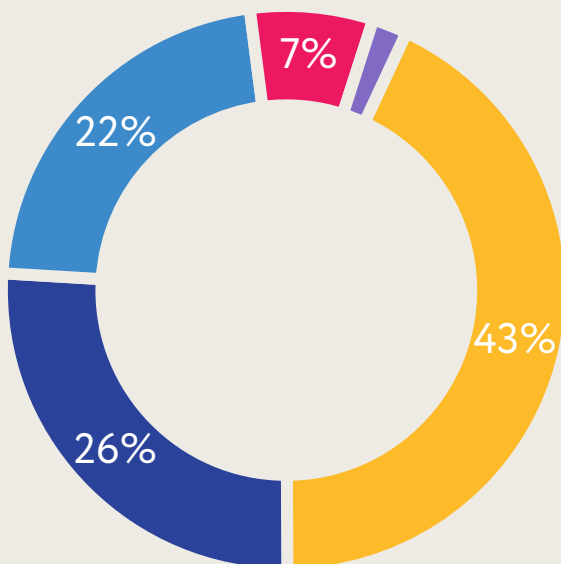
Balanced



Portfolio risk management



- Fixed Income
- Equity
- Inflation protection
- Cryptocurrency
- Cash



Major asset classes

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

Start of the month



- US election results inspire optimism among market participants, almost all asset classes move up
- Bitcoin and Ethereum hit new all-time highs amid new administration's positive attitude toward cryptocurrency

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

End of the month

- Cryptocurrency became the leader among asset classes, adding +2% to the strategy's return
- Ethereum showed the best result among instruments, +40% in November
- At the same time, we maintain a conservative positioning. About 65% of the portfolio consists of inflation protection instruments and fixed income

↑ 3.0%

monthly net return

The strategy continues to grow. Since the beginning of the year, we have already exceeded our target return, adding +12.7%

↑ 6.7%

annual¹



¹ Net return since the launch of the strategy 06.09.2022



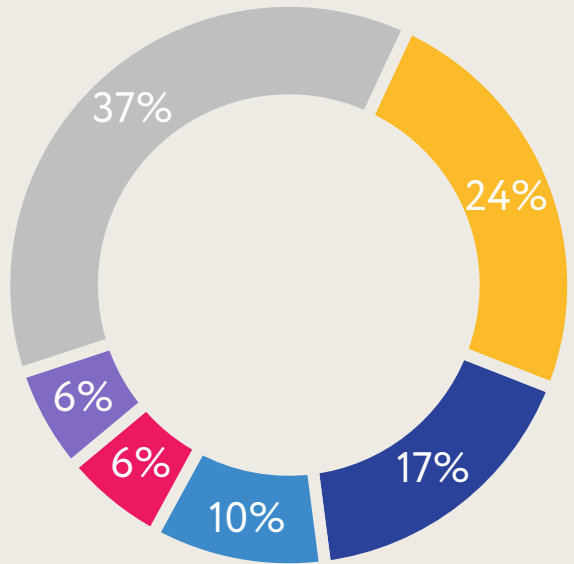
Abu Dhabi Falcon





Economic driver of the Middle East

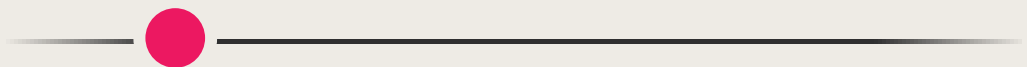
- IHC
- ADNOC Gas
- FAB
- ADCB
- ADNOC L&S
- Other



Abu Dhabi and Dubai stocks

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

Start of the month



- IHC, the strategy's largest position, has started a buyback of ~\$1.4 billion stocks
- It is a positive signal for the market. In the recent past, this has often been the reason for a sharp revaluation of shares

End of the month

- Our strategy result decreased by 0.1% against the Abu Dhabi index decrease by 1% in November
- The portfolio was supported by position No. 2, ADNOC Gas +5.7%. The company reported well, analysts increased target prices by an average of +15-20%

↓ 0.1%

monthly net return

The largest regional delivery service Talabat will hold an IPO on December 10.
The strategy's allocation is 5%

↑ 4.0%

since inception¹



¹ Net return since the launch of the strategy 05.03.2024



China Technology



Chinese innovations



● Meituan

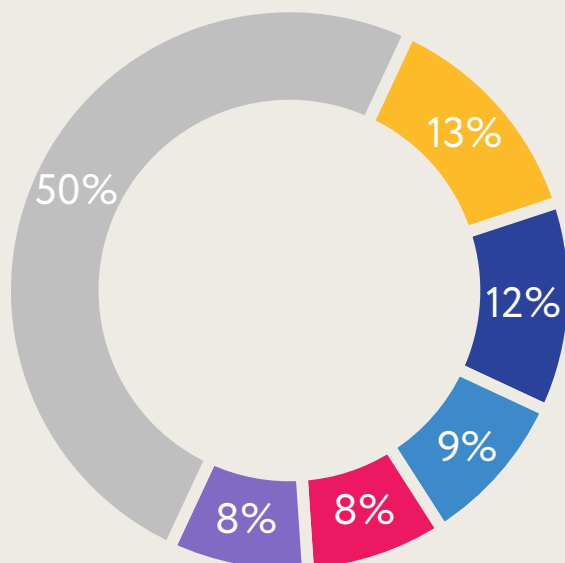
● Xiaomi

● Alibaba

● Lenovo

● Kuaishou

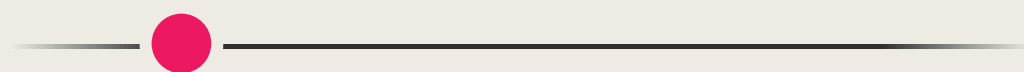
● Other



Stocks of Chinese technology companies

with secure custody in Hong Kong

Start of the month



- Following Trump's election win, a correction has begun in Chinese stocks
- Because of the new president's tough rhetoric toward China, investors have taken his victory negatively
- It is a good moment to enter or add to positions in the stocks

End of the month

- The risks associated with Trump are already priced in, but positive effects of the future stimulus response have not yet been reflected
- The next round of stimulus is expected in early December
- The previous round led to an 18% increase in Chinese stocks in September

↓ 4.6%

monthly net return

The earnings season has passed, resulting in a significant increase in the profitability of technology companies. This is a strong driver for further growth of the strategy

↑ 10.7%

annual¹



¹ Net return since the launch of the strategy 29.11.2023



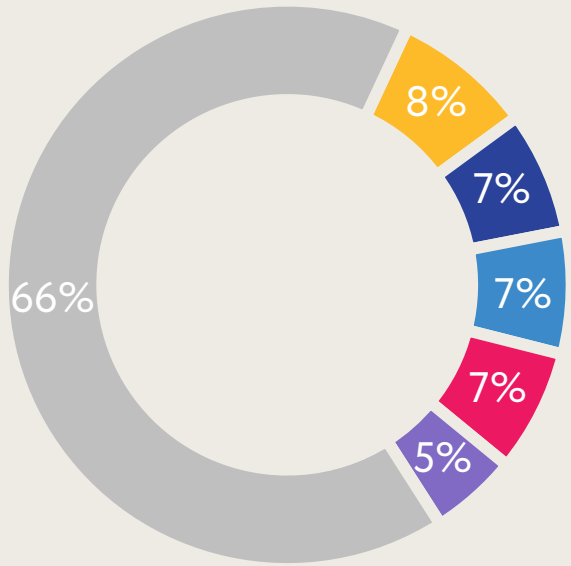
Technology Growth





Sector with high growth potential

- Marvell
- NVIDIA
- Uber
- AMD
- DraftKings
- Other



Technology sector stocks

shares of growth companies

Start of the month



- Unexpected republicans' majority in the House for next year caused the rally in the stocks of beneficiaries
- This fact significantly increases the likelihood that Trump will be able to fulfill his campaign promises



End of the month

- Trump's win had a positive impact on our strategy, since about 60% of the portfolio consists of beneficiary stocks
- As a result, the strategy added a record +9% in a month this year
- The largest growth in the portfolio was shown by Snowflake +51%, Toast +44%, Atlassian +39%, Block +23%

↑ 9.0%

monthly net return

↑ 26.4%

annual¹



¹ Net return since the launch of the strategy 17.11.2022



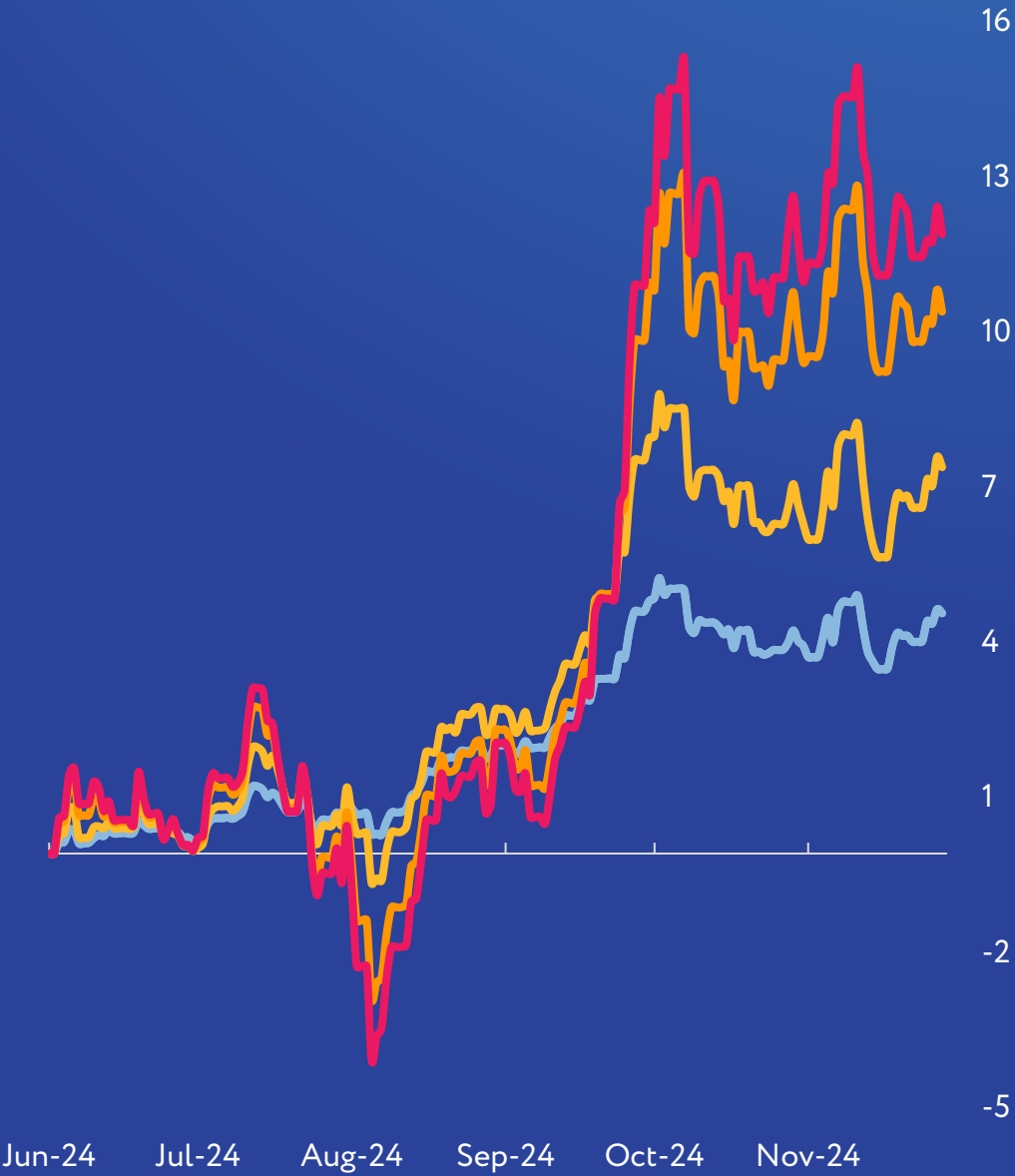
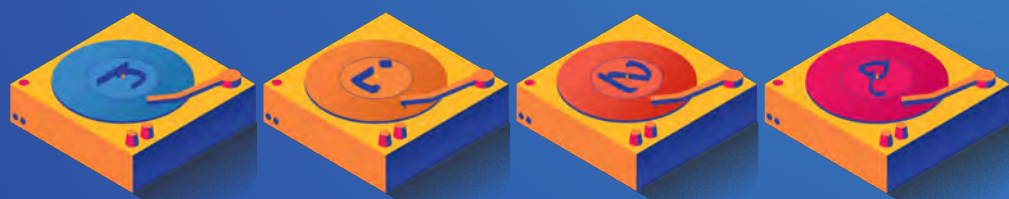
**More about
our portfolios**



rizq

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

Portfolios based on our strategies



Portfolio R

)))(●

Entry from \$2 million



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

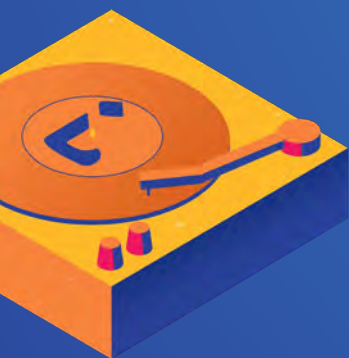
² Evaluation of the portfolio manager based on indicators of 5-year historical volatility according to Bloomberg data

30

Portfolio I



Entry from \$2 million



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 of the portfolio manager based on indicators of 5-year historical volatility according to Bloomberg data

Portfolio Z

)))(●

Entry from \$2 million



Stocks
as the portfolio
foundation

11.3%

annual expected return¹

14.0%

expected risk²



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

² Evaluation of the portfolio manager based on indicators of 5-year historical volatility according to Bloomberg data

Portfolio Q



Entry from \$2 million



Focus
on investing
in equities

12.2%

annual expected return¹

16.7%

expected risk²



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

² Evaluation of the portfolio manager based on indicators of 5-year historical volatility according to Bloomberg data



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