

Fund Net Asset Value

NAV (OMR)	1.0463961
NAV (USD)	2.7179119

Fund Information

Domicile	Oman
Investment Manager	Ahli Bank
Custody & Administrator	Gulf Custody
Shari'a Advisor	Ahli Bank Shariah Supervisory Board
Fund Type	Money Market
Structure	Open-Ended
Currency	OMR / USD
Inception Date	1 February 2024
Minimum Subscription	OMR 500
Dealing Frequency	Daily
Redemption Notice	1 Business Day
Lock Up	None

Yield

Running Yield	4.75%
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Investment Objectives

The Ahli Islamic MMF aims to optimize liquidity and generate short-term income by strategically investing in a diversified portfolio of Islamic money market instruments denominated in GCC currencies and USD. These instruments encompass a range of Shariah-compliant options, including Sukuks with residual maturity of less than 1 year, Murabaha, Wakala, Ijara, and various other short-term liquidity instruments.

Our approach offers investors a compelling alternative to conventional call accounts, emphasizing liquidity preservation, capital protection, and the potential for attractive returns aligned with prevailing short-term profit rates.

Commentary

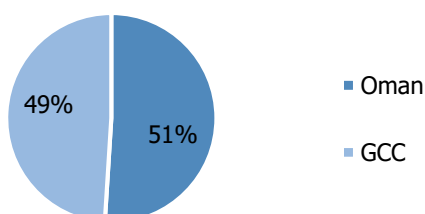
Expectations for further rate cuts in 2025 have moderated, reflecting a more cautious market outlook. The projected federal funds rate for 2025 has been revised to 3.75%–4.00%, up from earlier forecasts of 3.25%–3.5%. As of January 2025, the Federal Reserve has maintained its benchmark interest rate at 4.25%–4.50% range, following a series of rate cuts in late 2024. This shift underscores a recalibration of expectations in response to ongoing economic data and inflationary trends.

The European Central Bank lowered its key interest rates by 25 basis points after nine months of stability, citing underlying inflation dynamics and strong monetary policy transmission.

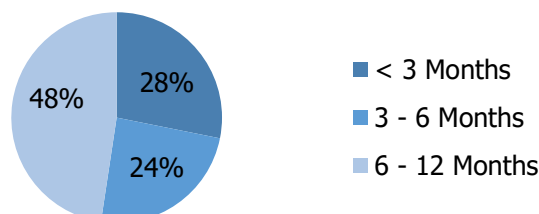
In the GCC, inflation remains low and stable, in contrast to the MENA region's prolonged double-digit inflation. This stability is driven by government subsidies, price controls on essential goods, and GCC central banks aligning their policy rates with the Federal Reserve.

The Ahli Islamic Money Market Fund remains resilient, with expected returns of 4.50- 4.75% in the short to medium term, providing stability, liquidity, and attractive returns for short-term cash management.

Geographic Allocation



Maturity Allocation



Performance	1M	3M	6M	12M	YTD	SI Total
Period	0.4%	1.2%	2.5%	n/a	0.4%	4.6%
Annualized	4.7%	4.9%	5.1%	n/a	4.7%	5.1%

MoM	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24	Sept '24	Oct '24	Nov '24	Dec '24	Jan '25
AIMMF	5.0%	4.8%	5.0%	5.2%	5.2%	5.1%	5.0%	5.0%	4.9%	4.9%	5.0%	4.7%

*Past performance is not an indicator or guarantee of future performance. The value of shares in the fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Since inception including dividends.

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