



Bank Muscat Money Market Fund

Objective

The Fund's objective is to maximize returns with preservation of capital and daily liquidity. The Fund seeks to achieve this by investing in liquid, high quality money market instruments including deposits issued by entities primarily in Oman and the GCC.

Fund Highlights

- 1) The Fund is designed as an alternative to traditional bank accounts.
- 2) The Fund aims to protect capital, provide liquidity & generate attractive yield.

Portfolio Report

Bank Muscat Money Market Fund annualized return stood at 3.31% for the month of September 2022. The performance of the fund has been consistent over the last year. The fund is appealing to investors as a result of its superior performance with added benefit of no entry or exit load. In addition, the Fund also provides daily subscription and redemption for investors. The returns provided by the fund are much higher than the typical call rate of 0.5%-3.0% p.a. offered by banks in Oman.

The federal reserve continued the efforts in taming inflation with another 75 basis points increase in September 2022. Rising rates, increased European energy insecurity, and the lingering effects of COVID-19 are hitting growth almost everywhere, albeit Asia-Pacific remains a relative outperformer. As central banks aggressively raise rates to fight inflation, S&P Global Ratings' confidence is waning that they can avoid generating a sharp downturn; indeed, it is now expecting a mild recession in the U.S. The key variable is labor market performance, which has so far remained robust.

As the possibility of global recession looms, most countries are attempting to align their fiscal and monetary policies. Over the past weeks, the U.K. has been a notable exception. The Bank of England has been pursuing a policy of quantitative easing and higher interest rates for months. But new finance minister Kwasi Kwarteng has introduced a "mini-budget" that offers large tax cuts financed through increased government debt. Kwarteng's plan, designed to support households and businesses with energy bills while doubling the long-run rate of economic growth. It requires an additional 72 billion pounds (\$77.17 billion) in government debt issuance in this fiscal year alone, shocking investors, sending the costs of such borrowing even higher.

Oman Government US dollar bond maturing in 2029 stood at 7.31% at the end of September 2022 as compared to 6.08% seen at the end of August 2022. Central Bank of Oman issued 28 days bills in September 2022 at a yield of 2.19078 % as compared to 2.21985% for bills issued in August 2022. The local market liquidity has improved as a result of buoyant oil prices and remains strong leading to continued softening in the domestic deposit rates. This has resulted in softening of the yields provided by Bank Muscat Money Market Fund.

The Bank Muscat Money Market Fund has a strong track record in terms of providing liquidity and attractive returns for short term cash management for the investors. The monthly performance for the past 12 months is given below:

Portfolio Performance

Particular	Sep 2022	Aug 2022	Jul 2022	Jun 2022	May 2022	Apr 2022	Mar 2022	Feb 2022	Jan 2022	Dec 2021	Nov 2021	Oct 2021	Sep 2021
Return*	3.31%	3.63%	2.96%	3.38%	3.47%	3.27%	3.46%	3.67%	4.01%	3.93%	4.04%	4.02%	4.05%
Weighted Average Maturity (Days)	173	229	193	211	173	173	170	155	150	157	190	210	207

*Annualized

Fund's performance

Fund's name	1 month	3 months	6 months	12 months
bm Money Market Fund	3.31%	3.30%	3.39%	3.61%

Annualized

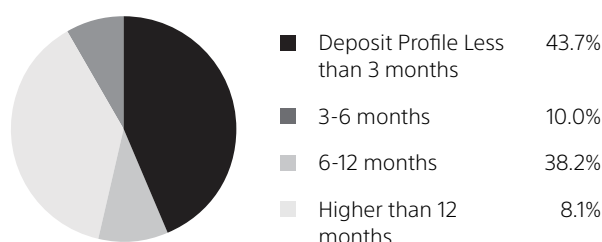
For further information, please contact:

Bank Muscat Asset Management
P.O. Box 134. PC 112. Ruwi. Sultanate of Oman.
Tel: +968 24768620/7983
E-mail: assetmanagement@bankmuscat.com

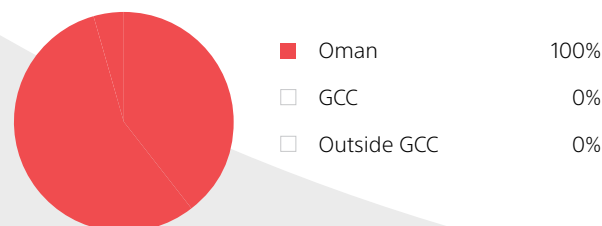
Fund Information

Fund Manager	Shridhar Shenoy
Custodian	Bank Muscat SAOG
Domicile Oman	Oman
Risk Profile	Low

Deposit Profile



Geographic allocation



Currency Profile

