

May 2020

OMR: 1.16175 | USD 3.01753



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.

Commentary

Bank Muscat Money market fund has achieved an annualized return of 3.68% p.a. during the month of May 2020. The performance of the fund has seen improvement despite the impact on markets as a result of COVID-19 pandemic. The fund continues to attract strong investments as a result of its superior performance that has been maintained since the inception of the fund with added benefit of no entry or exit load and daily liquidity. The returns provided by the fund are higher than the typical call rate of 0.5%-2.0% p.a. offered by banks in Oman.

After stability in prices during April 2020, Oman Government US dollar bonds maturing in 2025 have seen strong rally during the month of May due to positive market sentiments as the oil prices increased. Bonds are trading at a yield of 7.9% at the end of May 2020 as compared to 9.5% yield seen in April 2020. The bonds maturing in 2029 are trading at a yield of 8.53% at the end of May 2020 as compared to 9.89% seen at the end of April 2020. Central bank of Oman issued 28 days bills in May 2020 at a yield of 0.6129% as compared to 0.818% yield of treasury bills issued in April 2020.

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 Fund continued to generate attractive and consistent performance as shown below:

Particular	May-20	April-20	Mar-20	Feb-20	Jan-20	Dec-19	Nov-19	Oct-19	Aug-19	July-19	June-19	May-19	April-19
Return*	3.68%	3.57%	3.43%	3.50%	3.62%	3.52%	3.43%	3.45%	3.50%	3.47%	3.33%	3.27%	3.22%
Weighted Average Maturity (Days)	121	125	106	93	106	147	109	115	207	184	189	183	178

* Annualized Returns

Performance

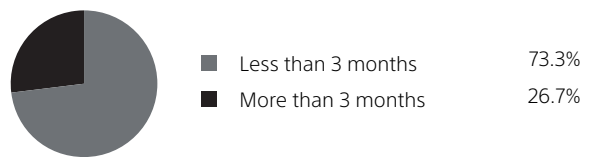
Name	1 Month	3 Months	6 Months	12 Months
BM Money Market Fund	3.68%	3.57%	3.58%	3.56%

* Annualized Returns

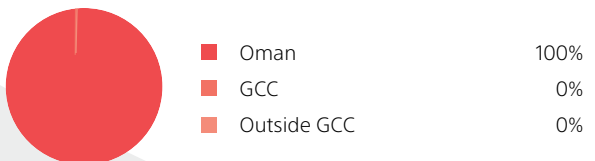
Fund Information

Fund Manager	Sachin Sawrikar
Custodian	Bank Muscat SAOG
Domicile	Oman
Risk Profile	Low

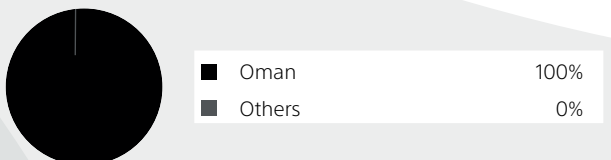
Deposit Profile



Geographic Allocation



Currency Profile



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