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 & produce attractive yield

Commentary
Bank Muscat Money market fund has achieved an annualized return of 3.62% during the month of January 2020. The fund continues to attract strong investments as a result of its superior performance that has been maintained since the establishment 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 and 0% return provided on saving accounts by local banks.

The Oman Government US dollar bonds maturing in 2025 have been flat during the month. The bonds are trading at a yield of 4.12% at the end of January 2020 as compared to 4.08% yield seen in December 2019. The bonds maturing in 2029 are trading at 5.35% at the end of January 2020 as compared to 5.38 % seen at the end of December 2019. Central bank of Oman issued 28 days bills in December 2019 at a yield of 1.762% as compared to 1.95% yield of treasury bills issued in November 2019. The short term yields in Oman have started to fall in line with US interest rates due to cuts in the US Fed rates.

The Bank Muscat Money Market Fund has seen a strong track record in terms of providing liquidity and delivering attractive returns for short term cash management for the investors. Bank Muscat MMF has shown a significant growth in assets under management over the last 1 year. The Fund continued to generate attractive and consistent performance as shown below:

For further information, please contact:
Bank Muscat Private Equity & Asset Management
P.O. Box 134, PC 112, Ruwi, Sultanate of Oman.
Tel: +968 24768620/ 7983
E-mail: privateequity@bankmuscat.com

This report is provided for information purposes only and is intended as a tool to help investors track their portfolio performance. The information is not to be construed in any manner as a proposal, advice, offer, recommendation or solicitation to purchase or sell or hold the securities or financial products described in this report. The report is based on information and valuations but Bank Muscat cannot guarantee its accuracy, reliability or completeness. Bank Muscat (SAOG) is not accountable for any decision based on the contents of this report. This report does not substitute transaction confirmations and other official records. Past performance does not guarantee future returns. If you find any discrepancies in this report, please contact your portfolio manager. Bank Muscat does not guarantee neither we assume any responsibility or liabilities for any claim, negligence, defect, error, omission or inaccuracy of the contents of this report. Bank Muscat (SAOG) will not be responsible or liable for any loss or damage of any kind which arises, directly or indirectly, and is caused by the use of any part of the information provided.

Fund Information

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

Deposit Profile

- Less than 3 months: 55.2%
- More than 3 months: 44.8%

Geographic Allocation

- Oman: 100%
- GCC: 0%
- Outside GCC: 0%

Currency Profile

- Oman: 100%
- Others: 0%

Performance

<table>
<thead>
<tr>
<th>Name</th>
<th>1 Month</th>
<th>3 Months</th>
<th>6 Months</th>
<th>12 Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>BM Money Market Fund</td>
<td>3.62%</td>
<td>3.54%</td>
<td>3.53%</td>
<td>3.39%</td>
</tr>
</tbody>
</table>

*Annualized Returns

For further information, please contact:
Bank Muscat Private Equity & Asset Management
P.O. Box 134, PC 112, Ruwi, Sultanate of Oman.
Tel: +968 24768620/ 7983
E-mail: privateequity@bankmuscat.com