September 2025

QIC Islamic Money Market Program

FACTSHEET September 2025

Portfolio Investment Strategy

The QIC Islamic Money Market Mudarabah ("QICIMM") is a Shariah-compliant money market solution, offering clients attractive proposition for short-term liquidity management. The objective of the program is to optimize short-term returns for investors by investing in term deposits, predominantly with Islamic banks in Qatar rated “A-” or above. The principal settlement period is T+2 days & profit payout is monthly.

Market Comments

A protracted U.S. government shutdown could mean that the release of key official data on employment and inflation is delayed or disrupted, clouding the picture on the health of the world's biggest economy and the path for interest rates. Markets have priced in a 100% probability of an October cut and an 88% chance of another in December. August PCE index showed core inflation at 2.9%. In the absence of official data, yesterday’s ADP reading took on additional significance. This showed private-sector employment fell by 32k in September—well below expectations—reinforcing concerns that the labor market is cooling. We expect the USD profit rates to fall further in line with the FED rate cuts and investors should expect the profit rates to go lower in line with that.

Key Information

Inception Date:	**15th Jan 2024**	**Investment Managers:**	**QICIAM**	**AUM:**	**63 Mn**

Net Annualized Monthly Distribution Rate	4.18% p.a
Expense Ratio	0.003%
Asset Under Management (AUM)	63 Mn
Currency	USD
Investment Manager	QICIAM LLC
Investment Tenor/Maturity	Open Ended

Subscription/Redemption Frequency	Daily (Business Day)
Settlement Period	T+2
Profit Payment Frequency	Monthly
Subscription/Redemption Fee	NIL
Minimum Subscription (USD)	0.5 Mn
Distribution Agent	QInvest LLC

Managed Account Performance	MTD	YTD	3M	6M
QICIMM Program Performance	**4.18%**	**4.39%**	**4.18%**	**4.28%**

Net Distribution Rate