FUND FACT SHEET
October 2026

UNITED US MARKETS FUND

Data as at 29 October 2026

NAV PER UNIT	FUND SIZE	YTD RETURN	SINCE INCEPTION*
USD 1.0646	**USD 12.6m**	**2.80%**	**6.46%**

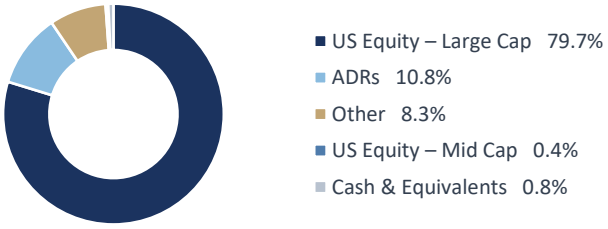
Fund Details

Asset Class	Public Equity
Fund Inception	9 July 2025
Fund Structure	Open-ended, daily NAV
NAV per Unit	USD 1.0646
Fund Size	USD 12.6 million
Regulator	Financial Services Authority, Oman
Benchmark	S&P 500 Index / FTSE All Cap
Fund Manager	United Securities LLC
Minimum Investment	USD 5,000
Management Fee	1.20% p.a.
Performance Fee	12% of returns above 10%

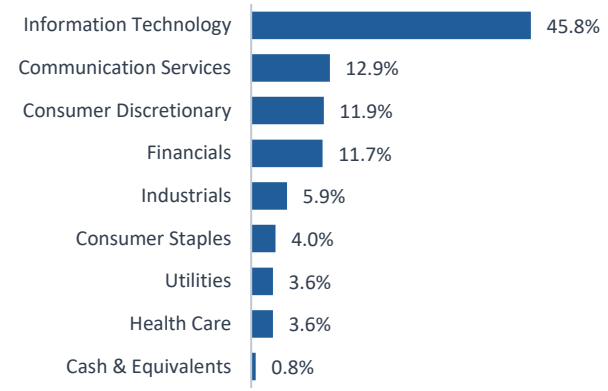
Top 3 Holdings

Company	Weight
Microsoft	6.2%
Meta Platforms	6.2%
Alphabet	6.1%

Asset Allocation



Sector Allocation



Investment Objective

The United US Markets Fund (USMF) aims to deliver long-term capital appreciation by actively investing in a diversified portfolio of U.S. equities. The Fund follows a Growth at a Reasonable Price (GARP) strategy, focusing on companies with strong fundamentals, sustainable earnings growth, and attractive valuations.

Portfolio Performance

NAV performance year to date, rebased to 10,000



	YTD	3 Months	Since Inception*
Return	2.80%	2.61%	6.46%

**First NAV published on 9 July 2025. Since-inception return is cumulative.*

Market Overview

U.S. markets weakened in October as resilient economic growth and elevated inflation multiple factors - including corporate earnings, valuation concerns, and evolving expectations around AI-related investments.

September headline CPI accelerated to 3.7% year on year, largely reflecting higher energy prices, while core PCE rose to 3.1%. Third-quarter GDP expanded 3.4% annualized, up from 2.2% in the second quarter, although September payroll growth slowed to 29,000.

Survey data remained expansionary, with October ISM Manufacturing PMI rising to 55.5 and Services PMI easing to 54.5. The Federal Reserve held its policy rate at 3.75–4.00%, citing persistent inflation despite continued growth. Treasury yields declined as investors sought safer assets amid technology-sector volatility, with the 10-year yield falling around 35 basis points to 4.94%.

Markets rotated away from mega-cap technology and AI-linked stocks. The S&P 500 declined 0.9% and the Nasdaq Composite fell 5.3%, while the Dow gained 1.8%. Nine of eleven S&P 500 sectors advanced, led by energy, consumer staples and utilities, while communication services and technology lagged.

Looking ahead, investors will monitor earnings, AI capital spending, Fed policy, inflation and Middle East developments.

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