



Jabal Money Market Fund

July 2025

Fund Overview

NAV/Unit: 1.018022

Fund Size: RO 16.1mn

Investment Objective: The Fund aims to preserve capital, maintain liquidity and maximize returns by investing in high-quality, short-term money market instruments principally in GCC markets in GCC local currency and USD.

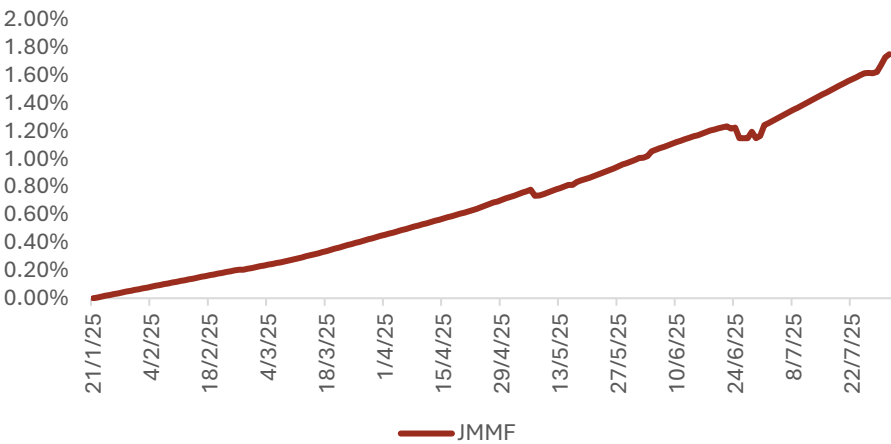
Fund Details

Asset Classes	Money Market
Fund Manager	Jabal Asset Management LLC
Country of Domicile	Sultanate of Oman
Date of Inception	January 21, 2025
NAV Frequency	Daily
Management Fee	0.5% per annum
Minimum Subscription	1,000 units at NAV multiples of 100
Expected Return**	5.4%

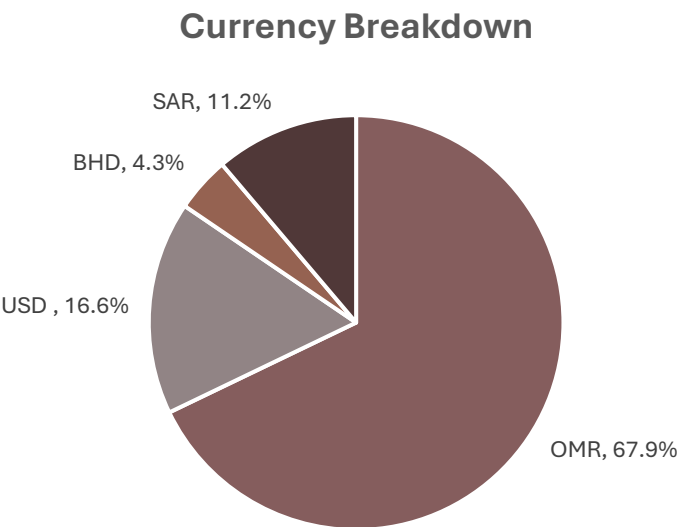
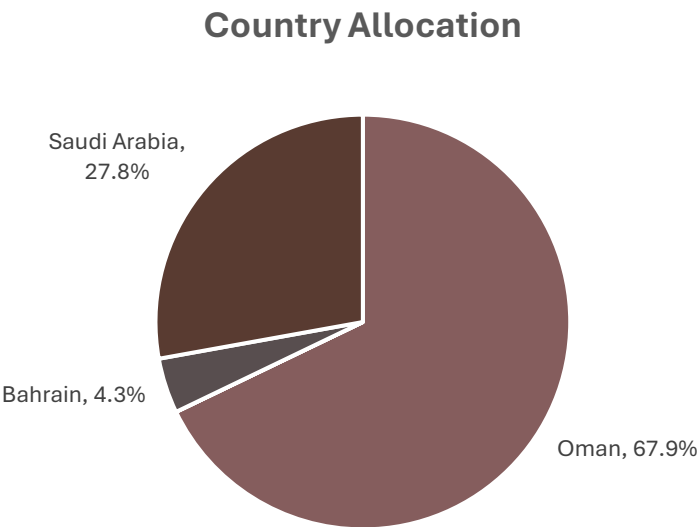
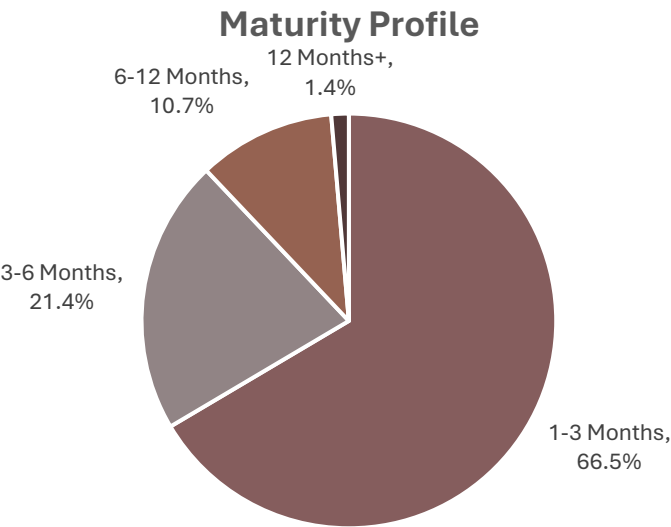
Commentary

- Oman’s onshore market remained fairly stable in July, post quarter end. The 91-day T-Bill closed 1bp lower at 4.32%, while the 28-day T-Bill normalized at the 3.92% levels. Having said that onshore deposit rates have collapsed substantially and begun to price in rate cuts as early as September.
- SAMA bills in KSA continue to remain steady as onshore rates in KSA remain fairly steady given the large projects ongoing in the Kingdom. Given the stability in rates, the fund continues to increase its exposure in KSA.
- Bahrain’s 91-day T-Bill rates jumped at the end of July from 5.38% to 5.56%, possibly from a liquidity squeeze. Deposit rates in BHD have also declined from pricing in 1 rate cut.

Fund Returns Since Inception (21st Jan 2025)



Portfolio Allocation



Jabal Money Market Fund	1-Month	3-Month	6-Month	9-Month	YoY	Inception
Annualized Performance	6.11%	4.09%	3.43%	N/A	N/A	3.36%
*Inception Date: 21 January 2025						

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