



# Jabal Money Market Fund

December 2025

# Fund Overview

NAV/Unit: 1.039885

Fund Size: RO 60.31 mn

**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.

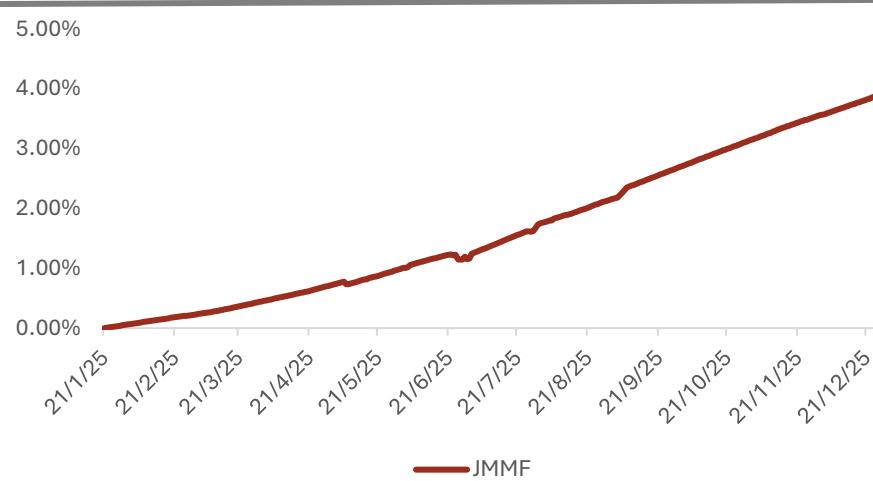
## Fund Details

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**	5.0%

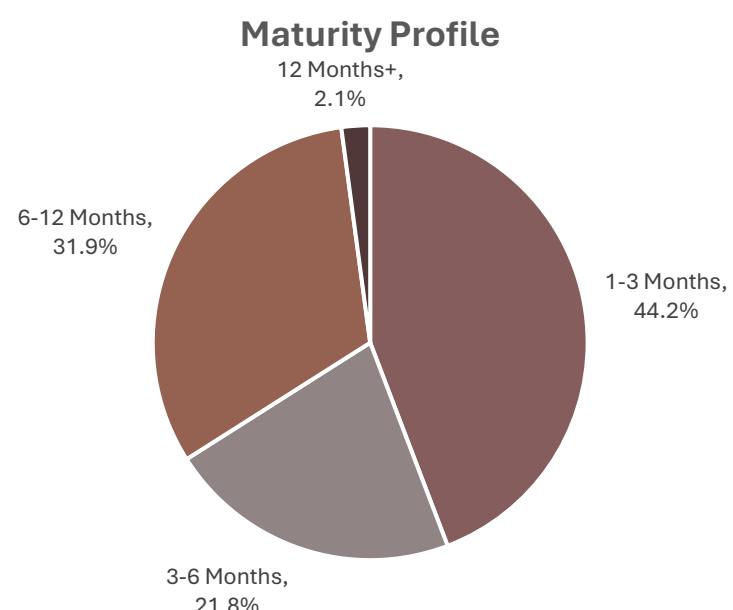
## Commentary

- As expected, there was a squeeze in year-end liquidity. Short term liquidity in Oman spiked in the second half of December with the 28-day T-Bill increasing from the 3.13%-levels to the 3.85%-levels. There were also buckets of liquidity crunches as there was an increase in auctions of the 182-day T-Bill to 5 during the month while the 364-day T-Bill failed to receive any bids as banks adjust their books for the close of the year.
- After the December FOMC rate cut, SAMA bills again cut less than the FOMC, with the 52-week bill only declining by a disproportionate 8bps, showcasing the squeeze in longer dated liquidity in KSA.
- In the Bahrain T-Bill market, the 91-day T-Bill continued to drift lower below the 5% range and closed December at 4.84%, causing onshore BHD rates to lower as well in line with it.

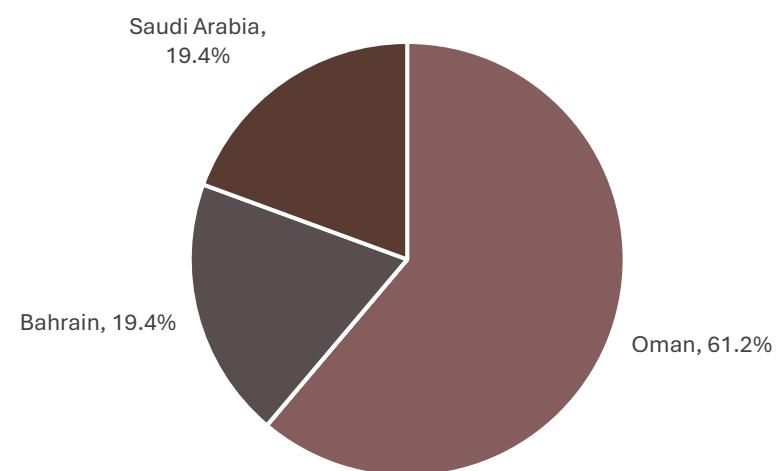
## Fund Returns Since Inception (21<sup>st</sup> Jan 2025)



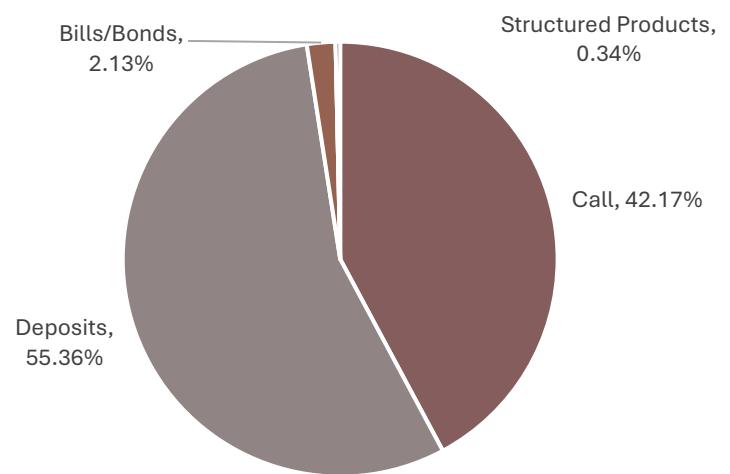
## Portfolio Allocation



## Country Allocation



## Portfolio Composition



## Jabal Money Market Fund

1-Month

3-Month

6-Month

9-Month

YoY

Inception

### Annualized Performance

\*Inception Date: 21 January 2025

4.36%

4.80%

5.30%

4.64%

N/A

4.18%

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