JABAL ASSET MANAGEMENT
JABAL FURAS FUND
صندوق جبل للفرص

# Jabal Furas Fund

**NAV/Unit**: 1.531

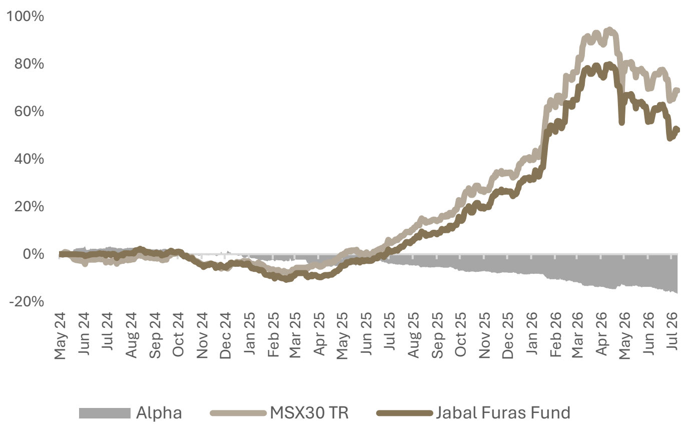
**Fund Size**: RO 1.8 mn

**Investment Objective** is to maximize total return while lowering overall volatility, seeking to invest in securities in Oman that will contribute to capital appreciation and/or generate income to the Fund.

## Fund Details

| | |
|---|---|
| **Asset Classes** | Multi-asset |
| **Fund Manager** | Jabal Asset Management LLC |
| **Country of Domicile** | Sultanate of Oman |
| **Date of Inception** | 23 May 2024 |
| **NAV Frequency** | Weekly |
| **Management Fee** | 2% per annum |
| **Minimum Subscription** | 1,000 units, multiples of 100 |
| **Nominal Value** | OMR 1.000 |
| **Expected Return*** | 14%** |

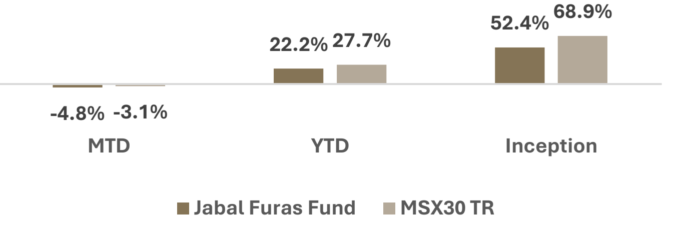
## Returns




## Monthly Commentary

- Jabal Furas Fund declined by 4.8% in July, compared with a 3.1% decline in the MSX30 Total Return Index. The Fund's performance was recorded against a challenging market backdrop, with weakness extending across all three sector indices during the month.
- On a sectoral basis, the Financial Total Return Index declined by 1.1%, while the Industrial and Services Total Return Indices fell by 3.0% and 5.2%, respectively. The sharper decline in Services made it the weakest-performing sector during the month.
- Effective August 2026, the Fund's benchmark will change from the MSX30 TR Index to the MSCI Oman TR Index, which provides a more focused representation of Oman's investable equity market. During July, the Fund commenced the transition by selectively exiting less-liquid positions and progressively realigning the portfolio with the composition of the new benchmark.

## Fund Returns




## Key Statistics

| | |
|---|---|
| **Number of holdings** | 12 – Equities |
| **% of largest holding** | 19.4% - OQEP |
| **Annual std. deviation** | 10.2% |
| **Alpha** | -3.3% |
| **Beta** | 0.93 |

## Top Holdings (%)

| Name | Sector | Weight | P/E TTM | P/BV | Div Yield TTM |
|---|---|---|---|---|---|
| **OQEP** | **Energy** | **19.4%** | 11.5x | 3.8x | 6.5% |
| **Bank Muscat** | **Banks** | **17.7%** | 10.3x | 1.4x | 4.5% |
| **Sohar Int.** | **Banks** | **15.2%** | 12.2x | 1.2x | 2.2% |

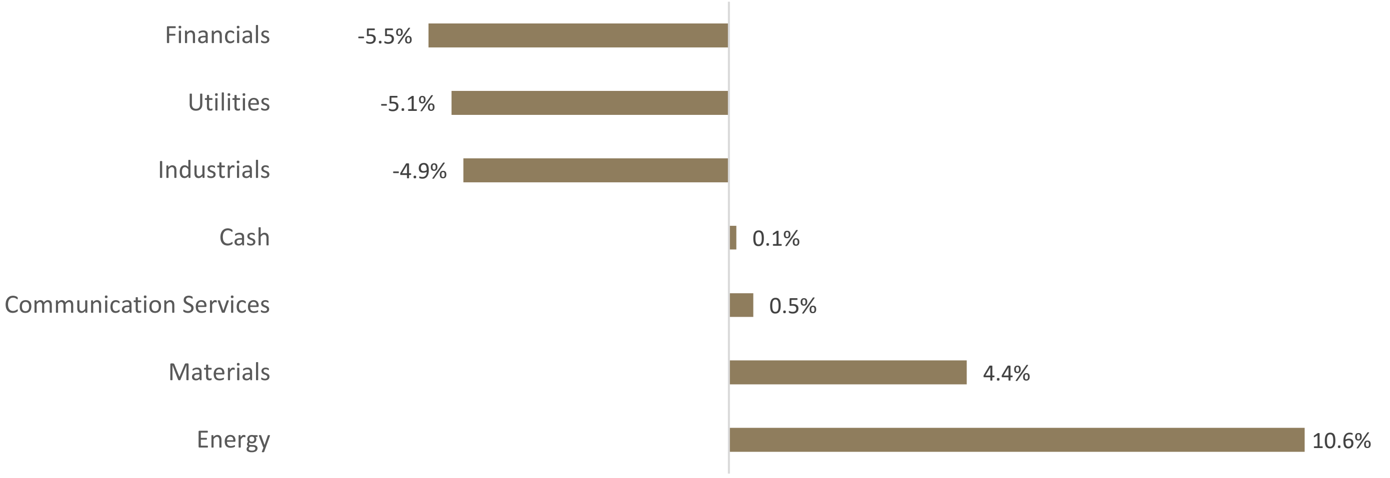
## Portfolio Characteristics

| Ratio | Fund | Benchmark |
|---|---|---|
| **P/E** | 12.6x | 13.5x |
| **P/B** | 1.7x | 1.5x |
| **Div. Yield** | 4.4% | 4.5% |
| **ROE** | 13.4% | 12.3% |

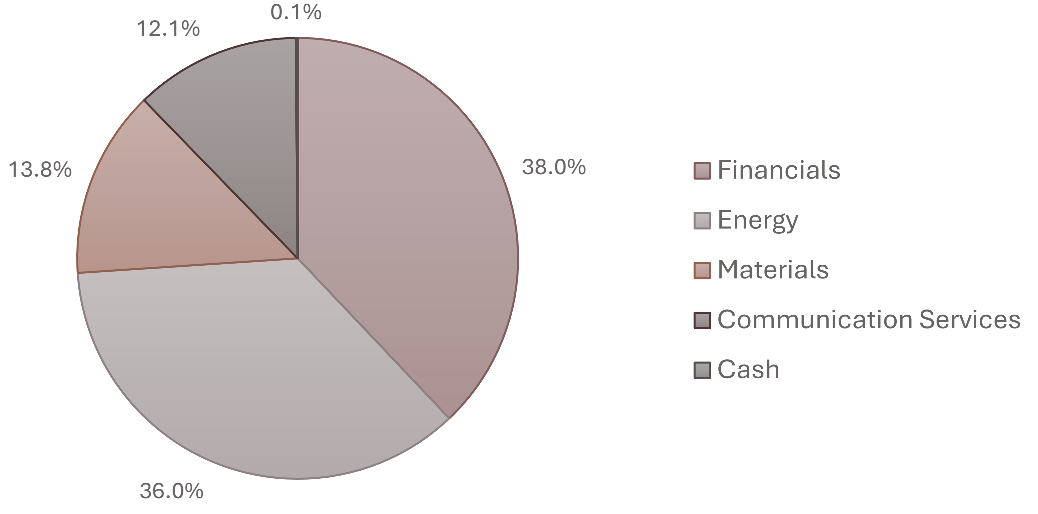
**based on consensus earnings growth and dividend yields for 2026. Please note these are mere expectations, real returns may vary basis market conditions.

# Jabal Furas Fund

## Active Weights (Fund Exposure v. Index Exposure)




## Sector Allocation (%)

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