Jabal Furas Fund

NAV/Unit: 1.611

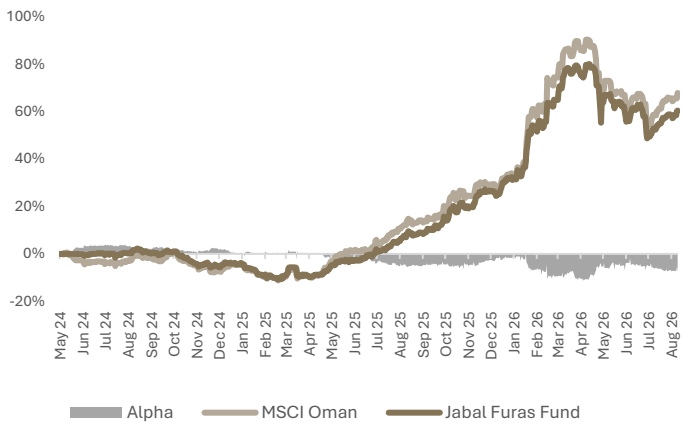
Fund Size: RO 1.9 mn

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%**

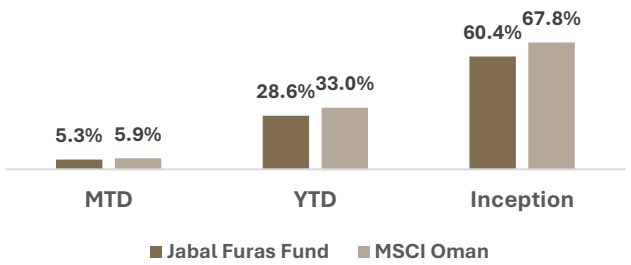
Returns



Monthly Commentary

- In August, the Omani equity market experienced a broad-based recovery, with the MSCI Oman Total Return Index posting a 5.94% return. The Jabal Furas Fund rose by 5.26% during the month, falling just short of the benchmark while still benefiting robustly from the market's overall rebound.
- The market's upward momentum was broad-based, with all three core sectors posting positive results. Gains were spearheaded by the Services Index (+5.9%), with steady support from the Financial Index (+3.6%) and the Industrial Index (+1.6%).
- August marked the Fund's first full month of performance measurement against the MSCI Oman Total Return Index following the benchmark change. The new benchmark provides a more representative reference for assessing the Fund's performance against Oman's investable equity market.

Fund Returns



Key Statistics

Number of holdings	11 – Equities
% of largest holding	19.6% - OQEP
Annual std. deviation	9.7%
Alpha	-4.4%
Beta	0.93

Top Holdings (%)

Name	Sector	Weight	P/E TTM	P/BV	Div Yield TTM
OQEP	**Energy**	**19.6%**	**12.2x**	**3.9x**	**6.1%**
Bank Muscat	**Banks**	**18.2%**	**10.7x**	**1.5x**	**4.4%**
Sohar Int.	**Banks**	**15.9%**	**15.6x**	**1.3x**	**2.0%**

Portfolio Characteristics

Ratio	Fund	Benchmark
P/E	**12.6x**	12.7x
P/B	**1.8x**	1.8x
Div. Yield	**4.2%**	4.2%
ROE	**14.3%**	14.7%

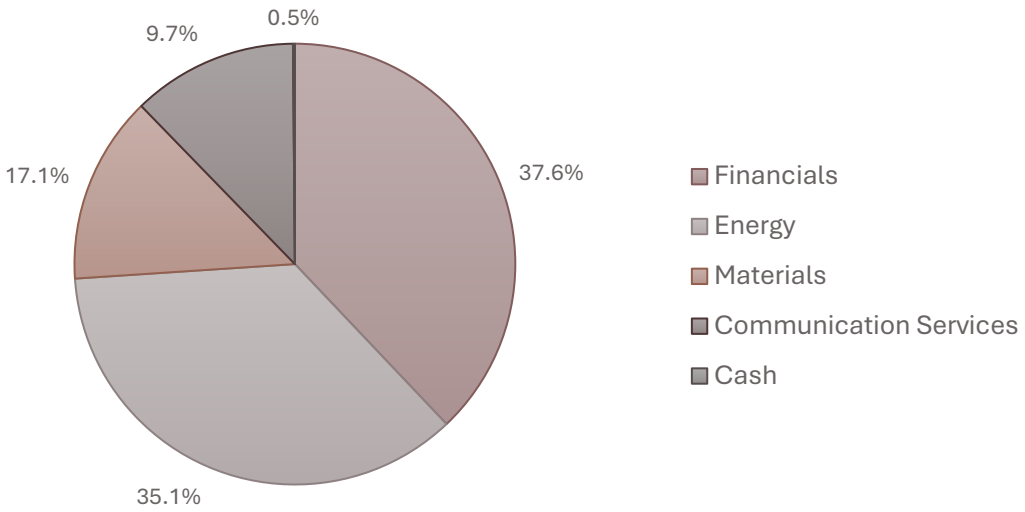
**based on consensus earnings growth and dividend yields for 2026. Please note these are mere expectations, real returns may vary basis market conditions.

Jabal Furas Fund

Active Weights (Fund Exposure v. Index Exposure)



Sector Allocation (%)



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