

Saudi Fransi GCC IPO Fund

Quarter 3 Statement – Sep 2023

السوق الفرنسي كابيتال
Saudi Fransi Capital



Fund Objective

Saudi Fransi GCC IPO Fund is an open-ended fund that aims to achieve long term capital growth by investing in Shariah compliant GCC IPOs and newly listed GCC stock market companies that have been listed for no more than five years. It also has the right to invest in Shariah compliant tradable rights of companies listed on the Saudi stock market, as well as, invest in shares that have been registered and accepted for listing in the parallel market and the tradable rights of these companies. The Fund also aims to outperform its benchmark.

Fund Facts

Inception Date	24 June 2015
Unit price upon offering	SAR 10
Fund size	SAR 346,166,437.31
Fund type	Open-ended fund compliant with the provisions of Islamic Sharia.
Currency	SAR
Risk Level	High
Benchmark	(Ideal Ratings IPO Index) Calculated and prepared by Ideal Ratings.
Number of distributions	NIL
Percentage of fees for the management of the invested funds	1.75% p.a. plus VAT on the net assets of the fund
Investment advisor and fund sub-manager	N/A
Number of days of the weighted average	N/A

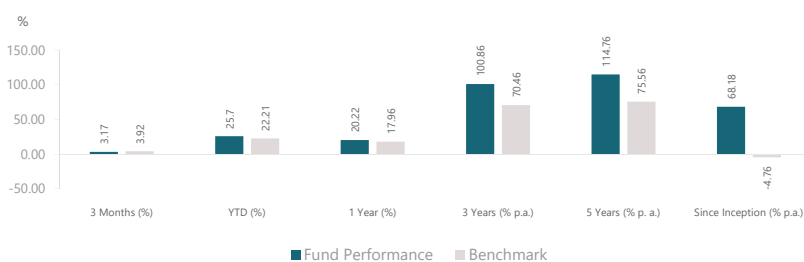
Details of the fund's ownership investments

Full ownership	100%
Usufruct right	NIL

Definitions

Standard deviation	Based on the price return of the quarter
Sharpe indicator	(Fund return - minus 3 month SAIBOR)/Standard deviation
Tracking Error	Standard deviation of daily excess return of the fund over benchmark
Beta	Measure of fund volatility to the benchmark
Alpha	The excess return on an investment after adjusting for market-related volatility
Information Index	Excess return of the portfolio over the benchmark / Tracking error

Revenue	3 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Fund Performance	3.17	25.70	20.22	100.86	114.76	68.18
Benchmark performance	3.92	22.21	17.96	70.46	75.56	-4.76
Performance difference	-0.75	3.49	2.26	30.40	39.20	72.93



Performance and risk standards

	3 Month	YTD	1 Year	3 Years	5 Years
Standard deviation	13.77%	12.87%	13.68%	14.07%	16.45%
Sharp indicator	0.54	2.33	1.06	1.66	0.85
Tracking error	3.67%	4.04%	6.16%	6.06%	6.20%
Beta	0.96	1.21	1.10	0.90	0.88
Alpha	-0.19%	-0.13%	0.04%	0.61%	0.45%
Information index	(0.92)	1.24	0.37	1.11	0.74

Price information

Unit Price	SAR 16.8175
Change in unit price (compared to previous quarter)	3.17%
Dual unit price for money market funds, and debt instruments funds with fixed income	N/A
Total units of the fund	20,583,674.7346
Total net assets	SAR 346,166,437.31
P/E ratio	348.16

Fund information

Total expense ratio to net average assets (%)	2.54%
Borrowing percentage to net assets value (%)	NIL
Dealing expenses to net average assets	SAR 150,597.02
Percentage of dealing expenses to net average assets (%)	0.17%
Amount of fund manager's investments to net asset value	NIL
Percentage of fund manager's investments to net asset value (%)	NIL
Distributed profits	NIL
Percentage of Distributed profits	NIL

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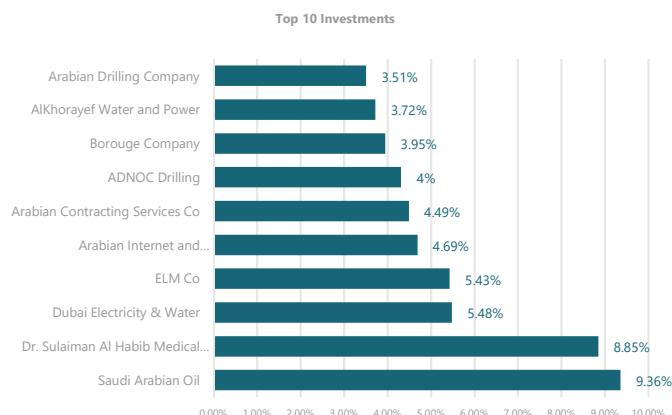
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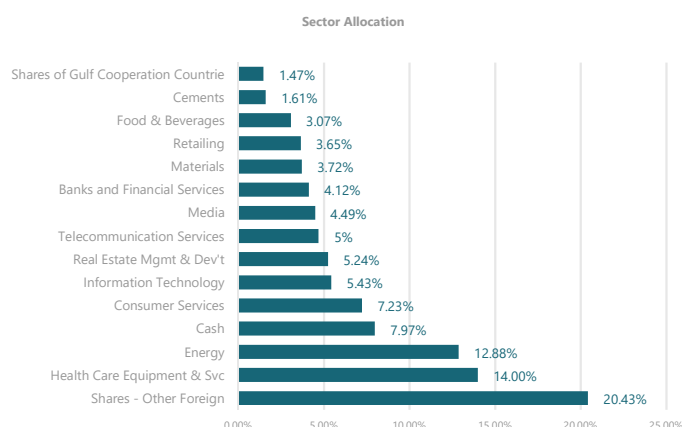
Top 10 Investments

	%
Saudi Arabian Oil	9.36%
Dr. Sulaiman Al Habib Medical Services Group	8.85%
Dubai Electricity & Water	5.48%
ELM Co	5.43%
Arabian Internet and Communications Services	4.69%
Arabian Contracting Services Co	4.49%
ADNOC Drilling	4.31%
Borouge Company	3.95%
AlKhorayef Water and Power	3.72%
Arabian Drilling Company	3.51%



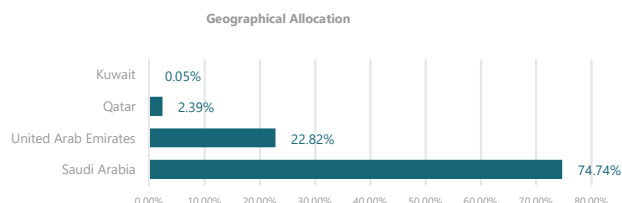
Sector Allocation

	%
Shares - Other Foreign	20.43%
Health Care Equipment & Svc	14.00%
Energy	12.88%
Cash	7.97%
Consumer Services	7.23%
Information Technology	5.43%
Real Estate Mgmt & Dev't	5.24%
Telecommunication Services	4.69%
Media	4.49%
Banks and Financial Services	4.12%
Materials	3.72%
Retailing	3.65%
Food & Beverages	3.07%
Cements	1.61%
Shares of Gulf Cooperation Countrie	1.47%



Geographical Allocation

	%
Saudi Arabia	74.74%
United Arab Emirates	22.82%
Qatar	2.39%
Kuwait	0.05%



Contact Information

Phone Number	8001243232
Website	www.sfc.sa
Email	complaints@fransicapital.com.sa

Disclaimer

The performance illustrated in the report is neither an indication nor a guarantee of future returns. The value of the units is affected by price fluctuations. Therefore, the value of the units may rise. Investors are advised to consider their individual and financial circumstances and the suitability of the product to their investment objectives. Moreover, we highly recommend investors to obtain advice from experts in the investment fields.

Public

*The top 10 holdings and the allocations are shown as of the beginning of the quarter.