

Saudi Fransi GCC IPO Fund

Quarter 2 Statement – June 2024



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 239,584,524.48
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	N/A
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

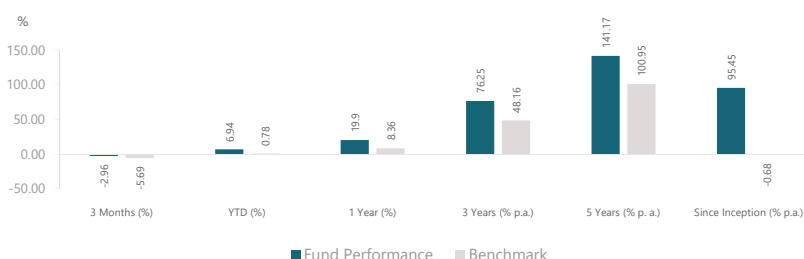
Details of the fund's ownership investments

Full ownership	100%
Usufruct right	N/A

Definitions

Standard deviation	Based on the price return of the quarter
Sharpe indicator	(Fund return – Risk Free Rate / 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	-2.96	6.94	19.90	76.25	141.17	95.45
Benchmark performance	-5.69	0.78	8.36	48.16	100.95	-0.68
Performance difference	2.73	6.16	11.54	28.09	40.22	96.13



Performance and risk standards

	3 Month	YTD	1 Year	3 Years	5 Years
Standard deviation	19.13%	15.43%	13.29%	13.45%	16.71%
Sharp indicator	(0.90)	0.51	0.99	1.23	0.97
Tracking error	8.92%	6.39%	5.61%	6.08%	6.12%
Beta	1.31	1.22	1.00	0.89	0.90
Alpha	1.58%	0.99%	0.86%	0.62%	0.42%
Information index	1.05	1.97	2.00	1.12	0.70

Price information

Unit Price	SAR 19.5453
Change in unit price (compared to previous quarter)	-2.96%
Dual unit price for money market funds, and debt instruments funds with fixed income	N/A
Total units of the fund	12,232,565.36
Total net assets	SAR 239,035,881.89
P/E ratio	-15.97

Fund information

Total expense ratio to net average assets (%)	2.43%
Borrowing percentage to net assets value (%)	0.00%
Dealing expenses to net average assets	SAR 63,563.69
Percentage of dealing expenses to net average assets (%)	0.11%
Amount of fund manager's investments to net asset value	0.00
Percentage of fund manager's investments to net asset value (%)	0.00%
Distributed profits	N/A
Percentage of Distributed profits	N/A

Public

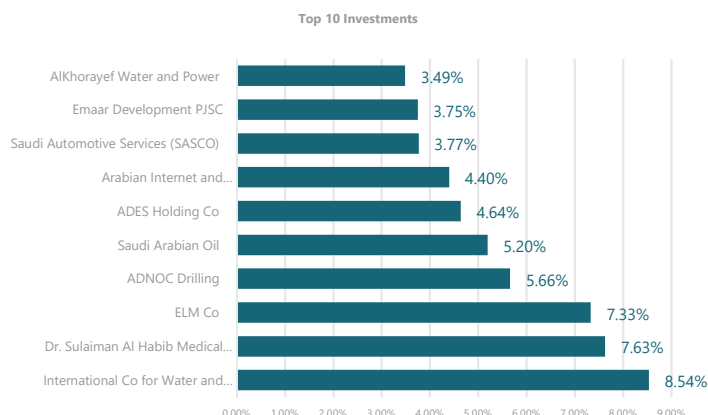
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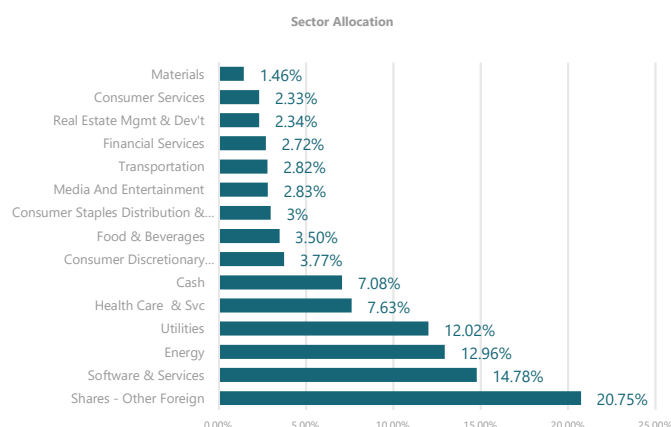
Top 10 Investments

	%
International Co for Water and Power Project	8.54%
Dr. Sulaiman Al Habib Medical Services Group	7.63%
ELM Co	7.33%
ADNOC Drilling	5.66%
Saudi Arabian Oil	5.20%
ADES Holding Co	4.64%
Arabian Internet and Communications Services	4.40%
Saudi Automotive Services (SASCO)	3.77%
Emaar Development PJSC	3.75%
AlKhorayef Water and Power	3.49%



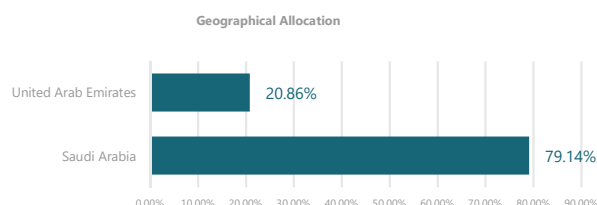
Sector Allocation

	%
Shares - Other Foreign	20.75%
Software & Services	14.78%
Energy	12.96%
Utilities	12.02%
Health Care & Svc	7.63%
Cash	7.08%
Consumer Discretionary Distribution & Retail	3.77%
Food & Beverages	3.50%
Consumer Staples Distribution & Retail	3.00%
Media And Entertainment	2.83%
Transportation	2.82%
Financial Services	2.72%
Real Estate Mgmt & Dev't	2.34%
Consumer Services	2.33%
Materials	1.46%



Geographical Allocation

	%
Saudi Arabia	79.14%
United Arab Emirates	20.86%



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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.