

# Saudi Fransi Capital Saudi Equity Income Fund

Quarter 3 Statement – September 2025



## Fund Objective

Saudi Fransi Capital Saudi Equity Income Fund is an open-end fund that seeks to outperform its benchmark in the medium to long term by investing in listed companies on the Saudi stock market that comply with the Sharia standards approved by the Sharia Committee

Its objective is to distribute cash dividends on a semi-annual basis which is the greater of the following:

- Either 2.5% of the Fund's net asset value per unit regardless of the Fund's performance during the period
- Or, if the unit price achieved its highest point since its inception, 50% of the difference between the unit price over its equivalent on the previous distribution day will be distributed.

## Fund Facts

Inception Date	20 February 2014
Unit price upon offering	SAR 10.00
Fund size	SAR 33,391,587.82
Fund type	Open Ended Fund
Currency	SAR
Risk Level	High
Benchmark	SFC Shariah Saudi Equity Income Index
Number of distributions	Twice a year
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

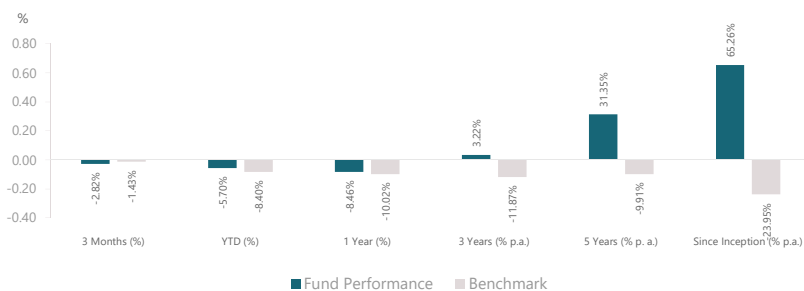
## Definitions & Formulas

Standard deviation	A measure of how much returns deviate from their average, indicating the volatility of returns	$\sigma = \sqrt{\frac{\sum (R_i - \bar{R})^2}{N-1}}$
Sharpe indicator	A risk-adjusted ratio that measures excess return per unit of risk, relative to a risk-free rate	$SR = \frac{R_p - R_f}{\sigma_p}$
Tracking Error	The divergence between the returns of the fund and those of its benchmark	$TE = \sqrt{\frac{\sum (R_{p,i} - R_{b,i})^2}{N-1}}$
Beta	A measure of the fund's volatility relative to its benchmark	$\beta = \frac{Cov(R_p, R_b)}{Var(R_b)}$
Alpha	The fund's excess return relative to its benchmark, representing value added through active management	$\alpha = R_p - [R_f + \beta(R_b - R_f)]$
Information Index	A risk-adjusted ratio comparing the fund's active return to the volatility of those returns relative to its benchmark	$IR = \frac{R_p - R_b}{TE}$

### Where:

Rp	Fund Return
Rb	Benchmark Return
Rf	risk-free rate
σp	standard deviation of fund returns
TE	Tracking error
N	number of observations

Performance (%)	3 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Fund Performance	-2.82	-5.70	-8.46	3.22	31.35	65.26
Benchmark performance	-1.43	-8.40	-10.02	-11.87	-9.91	-23.95
Performance difference	-1.38	2.70	1.56	15.08	41.26	89.21



## Performance and risk standards

	3 Month	YTD	1 Year	3 Years	5 Years
Standard deviation	14.35%	15.13%	13.84%	13.59%	12.26%
Sharp indicator	(1.12)	(0.86)	(1.00)	(0.35)	0.13
Tracking error	7.98%	6.79%	6.27%	7.24%	6.67%
Beta	0.95	1.03	1.00	0.94	0.92
Alpha	-0.04%	0.03%	0.01%	0.03%	0.04%
Information index	(0.65)	0.52	0.25	0.72	1.15

## Price information

Unit Price	SAR 8.5855
Change in unit price (compared to previous quarter)	-2.82%
Dual unit price for money market funds, and debt instruments funds with fixed income	N/A
Total units of the fund	3,876,089.83
Total net assets	SAR 33,280,209.56
P/E ratio	(4.20)

## Fund information

Total expense ratio to net average assets (%)	12.80%
Borrowing percentage to net assets value (%)	0.00%
Dealing expenses to net average assets	SAR 10,532.82
Percentage of dealing expenses to net average assets (%)	0.12%
Amount of fund manager's investments to net asset value	0.00
Percentage of fund manager's investments to net asset value (%)	0.00%
Total dividends distributed in the relevant quarter	SAR 916,366.80
Number of existing units for which distributions have been made during the relevant quarter	4,275,654.32
The value of the dividends distributed during the relevant quarter for each unit	0.214
The percentage of distribution from the fund's net asset value	2.50%
Eligibility for cash dividends distributed during the relevant quarter	14 Aug 2025

Public

# Saudi Fransi Capital Saudi Equity Income Fund

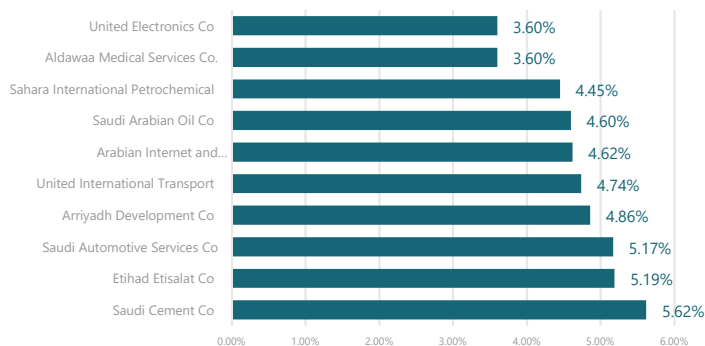
Quarter 3 Statement – September 2025



## Top 10 Investments

	%
Saudi Cement Co	5.62%
Ethiad Etisalat Co	5.19%
Saudi Automotive Services Co	5.17%
Arriyadh Development Co	4.86%
United International Transport	4.74%
Arabian Internet and Communications Services Co	4.62%
Saudi Arabian Oil Co	4.60%
Sahara International Petrochemical	4.45%
Aldawaa Medical Services Co.	3.60%
United Electronics Co	3.60%

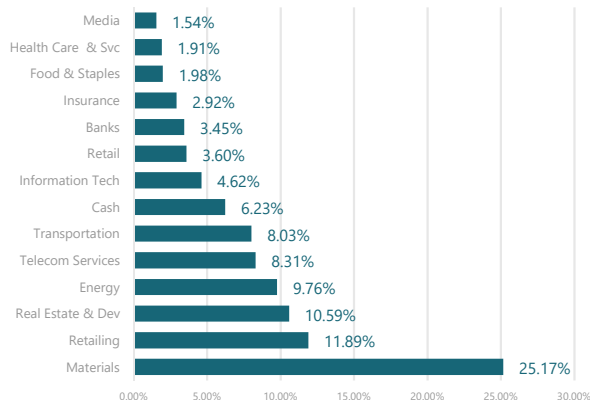
Top 10 Investments



## Sector Allocation

	%
Materials	25.17%
Retailing	11.89%
Real Estate & Dev	10.59%
Energy	9.76%
Telecom Services	8.31%
Transportation	8.03%
Cash	6.23%
Information Tech	4.62%
Retail	3.60%
Banks	3.45%
Insurance	2.92%
Food & Staples	1.98%
Health Care & Svc	1.91%
Media	1.54%

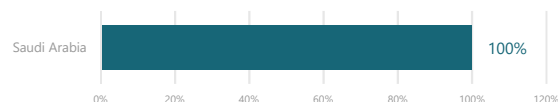
Sector Allocation



## Geographical Allocation

	%
Saudi Arabia	100%

Geographical Allocation



## Contact Information

Phone Number	8001243232
Website	<a href="https://bsfcapital.sa/">https://bsfcapital.sa/</a>
Email	<a href="mailto:complaints@bsfcapital.sa">complaints@bsfcapital.sa</a>

## 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. Returns have been calculated based on reinvestment of all distributions.

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