



وينفستون المالية
WinVeston Capital

WINVESTON SAUDI EQUITY QUANT FUND

Quarterly Report – Q4 2025

WinVeston Capital is a closed joint-stock company licensed by the Capital Market Authority of the Kingdom of Saudi Arabia under **License No. 32-23277**. The Company is headquartered in Riyadh and registered under **Commercial Registration No. 1010974234**, and is authorized to conduct investment management, arranging, and advisory activities in accordance with applicable laws and regulations.



Fund Objective

The fund aims to achieve long-term capital appreciation by actively managing a diversified portfolio invested in selected shariah-compliant equity shares listed on the Saudi Stock Exchange, along with investments in IPOs, SPOs, and rights issues.

Price Information – End of Q4 2025

Unit Price	SAR 9.07792
Quarterly Return	-9.33%
Dual Unit Price	N/A
Total Fund Units	548,021.65
Total Net Assets	SAR 4,974,896.66
P/E Ratio	N/A

Fund Ownership – End of Q4 2025

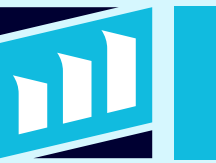
Fund Ownership	100%
Usufruct	0%

Fund Information

Fund Type	Open-ended Public Fund
Fund Classification	Equity Fund
Fund Domicile	Saudi Arabia
Fund Category	Shariah Compliant
Fund Currency	Saudi Royal
Fund Size	SAR 4,974,896.66
Risk Level	High
Benchmark	MSCI Saudi Islamic Index
Number of Distributions	N/A
Fund Manager's Investment	Nil
Investment Advisor & Sub Manager	N/A
Number of Days of Weighted Average	N/A
Inception Date	June 25, 2025
Inception Price	SAR 10.00 Per Unit

WinVeston Saudi Equity Quant Fund

Quarterly Report – Q4 2025



Fund Performance

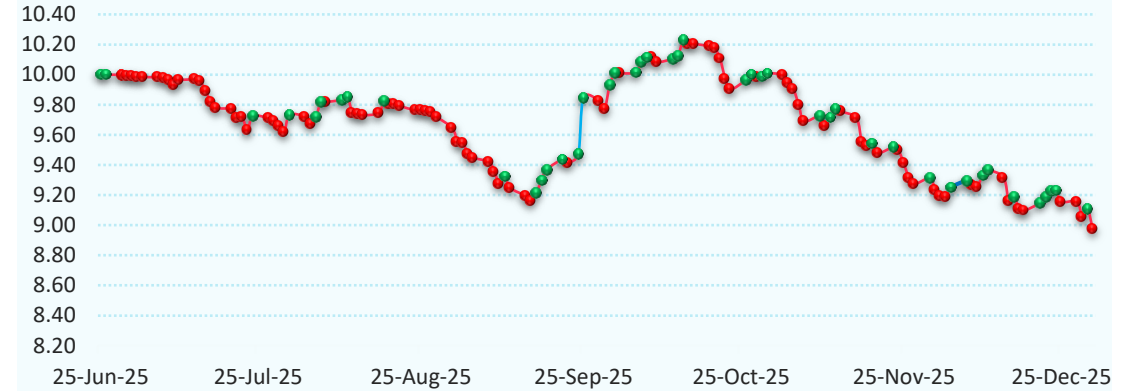
Cumulative Returns	Q4 2025	YTD 2025	One Year	3 Years	5 Years
Fund	-9.33%	-9.06%			
Benchmark	-9.39%	-4.12%			
Variance	0.06%	-4.94%			
Calendar Returns	2025	2026	2027	2028	2029
Fund					
Benchmark					

Note: The Fund commenced operations in July 2025. Initial results reflect ramp-up activities and phased capital deployment and may not be represent long-term performance trends.

Fund Expenses

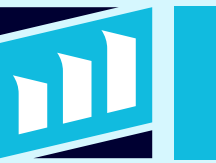
Item	Value (SAR)	%
Total Expense Ratio (TER)	SAR 0.00	0.00%
Borrowings	Nil	Nil
Dealing Expenses	SAR 3,309.43	0.07%
Fund Manager's Investment	Nil	Nil
Profit Distribution	Nil	Nil
Dividends Distribution	Nil	Nil

Since Inception Performance Chart

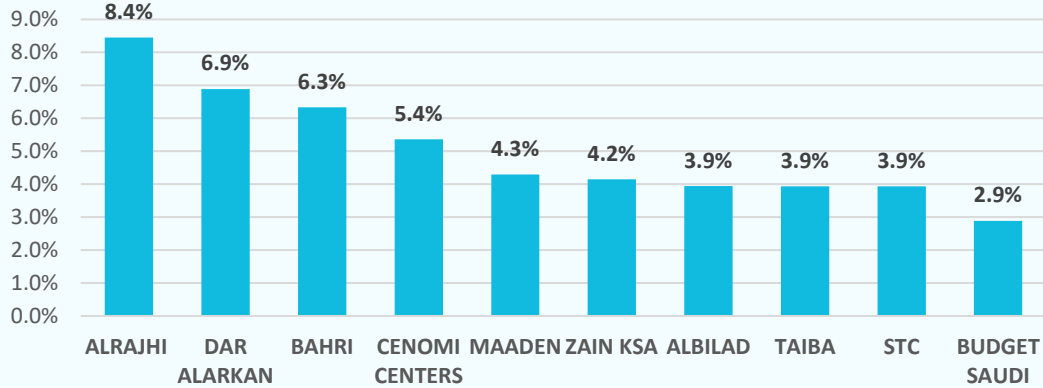


Q4 2025 Performance Chart

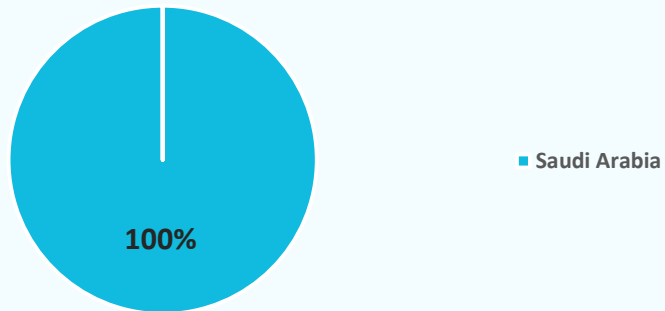




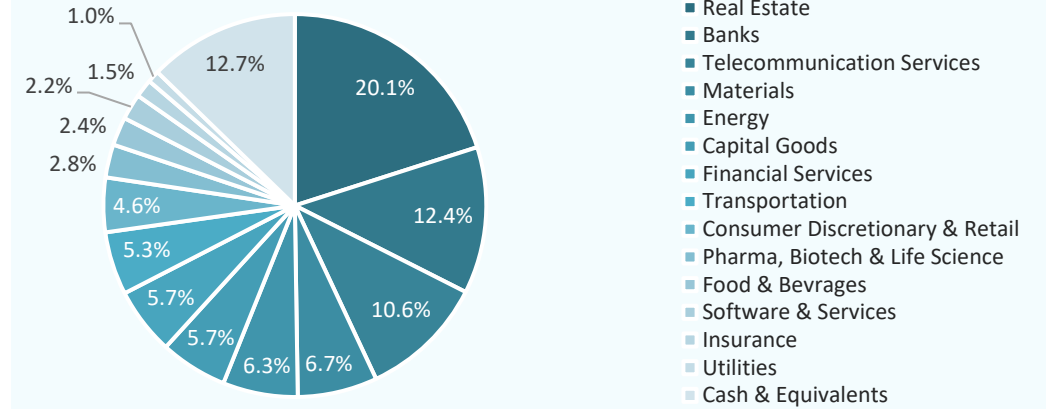
Top 10 Holdings



Geographical Breakdown



Sector Breakdown



Risk Reward Metrics

Metric	Q4 2025	YTD 2025	One Year	3 Years	5 Years
Standard Deviation	13.78%	13.92%			
Sharpe Ratio	-0.36	-0.30			
Tracking Error	5.27%	7.26%			
Beta	0.73	0.66			
Alpha	-8.54%	-7.47%			
Information Ratio	0.01	-0.79			



Key Definitions

Metric	Description	Formula	Notation
Standard Deviation	Measures the volatility of returns around the mean return	σ = Standard deviation	R_i = Individual return, R = Average return
		$\sigma = \sqrt{[\sum (R_i - R)^2 / (n - 1)]}$	n = Number of observations
Sharpe Ratio	Measures excess return generated per unit of risk taken	Sharpe = Sharpe Ratio	R_p = Fund return; R_f = Risk-free rate
		Sharpe = $(R_p - R_f) / \sigma_p$	σ_p = Fund standard deviation
Tracking Error	Measures volatility of the fund's return relative to the benchmark	TE = Tracking Error	R_p = Fund return; R_β = Benchmark Return
		TE = $\sigma (R_p - R_\beta)$	σ = Standard deviation
Beta	Measures the fund's sensitivity to the market movements	β = Beta	R_m = Market return
		$\beta = \text{Cov}(R_p, R_m) / \text{Var}(R_m)$	Cov = Covariance; Var = Variance
Alpha	Measures excess return after adjusting for market risk	α = CAPM Alpha	R_p = Fund return; R_m = Market return
		$\alpha = R_p - [R_f + \beta(R_m - R_f)]$	R_f = Risk-free rate
Information Ratio	Measures portfolio's active return per unit of tracking error	IR = Information Ratio	R_p = Fund return; R_β = Benchmark Return
		IR = $(R_p - R_\beta) / \text{TE}$	TE = Tracking Error

Note: These definitions are presented in accordance with GIPS® standards. Returns and risk metrics are derived from monthly return observations and annualized where applicable. Benchmark-relative measures are calculated based on the stated benchmark.



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