

# Ashmore Saudi Equity Fund

Share class: Class B (SAR)

EQUITIES

## Fund objective and strategy

To provide medium to long-term capital growth by investing in a diversified portfolio of shares of companies listed on the Saudi Stock Exchange.

## Fund facts Information at 30.09.2023.

|                  |                            |                                   |                   |                   |
|------------------|----------------------------|-----------------------------------|-------------------|-------------------|
| <b>Fund size</b> | <b>Fund inception date</b> | <b>Performance inception date</b> | <b>Unit Price</b> | <b>Benchmark</b>  |
| SAR 42.0 million | 05 January 2015            | 05 January 2015                   | SAR24.88          | Tadawul All Share |

## Performance

Past Performance (actual or simulated) does not predict future returns.

| Net returns % | 3 month | YTD  | 1 year | 3 years | 5 years | 10 years | Since inception |
|---------------|---------|------|--------|---------|---------|----------|-----------------|
| Fund          | -3.28   | 9.38 | 3.75   | 20.33   | 17.57   | -        | 10.99           |
| Benchmark     | -3.52   | 5.51 | -3.06  | 10.03   | 6.68    | -        | 3.61            |
| Excess        | 0.23    | 3.87 | 6.81   | 10.30   | 10.89   | -        | 7.38            |

Periods greater than one year are annualised, dividends reinvested. The value of an investment in the Fund may fall as well as rise and investors may not get back the amount originally invested. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

## Calendar year performance

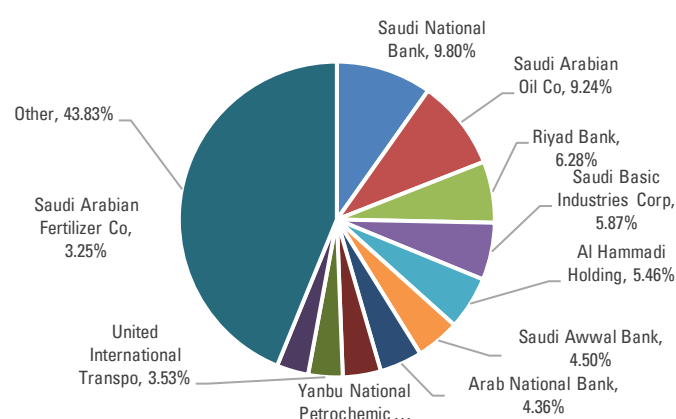
| Net returns % | 2022  | 2021  | 2020  | 2019  | 2018  | 2017  | 2016 |
|---------------|-------|-------|-------|-------|-------|-------|------|
| Fund          | 5.31  | 44.88 | 10.78 | 23.09 | 14.65 | -0.82 | 8.57 |
| Benchmark     | -7.12 | 29.83 | 3.58  | 7.19  | 8.31  | 0.22  | 4.32 |
| Excess        | 12.43 | 15.05 | 7.20  | 15.90 | 6.34  | -1.04 | 4.25 |

| Fund Facts               | Fund              |
|--------------------------|-------------------|
| Fund Start Date          | 05 January 2015   |
| Unit Price upon offering | SAR 10.00         |
| Total Net Assets         | SAR 33,646,629.81 |
| Total units of Fund      | 1,352,437.03      |
| Type of Fund             | Open-Ended Fund   |
| Currency of Fund         | SAR               |
| Level of Risk            | High              |
| Benchmark                | Tadawul All Share |
| Number of Distributions  | N/A               |
| Management Fees          | 0.80%             |
| Subscription Fee         | Up to 2.00%       |
| Full Ownership           | 100%              |
| Usufruct right           | N/A               |

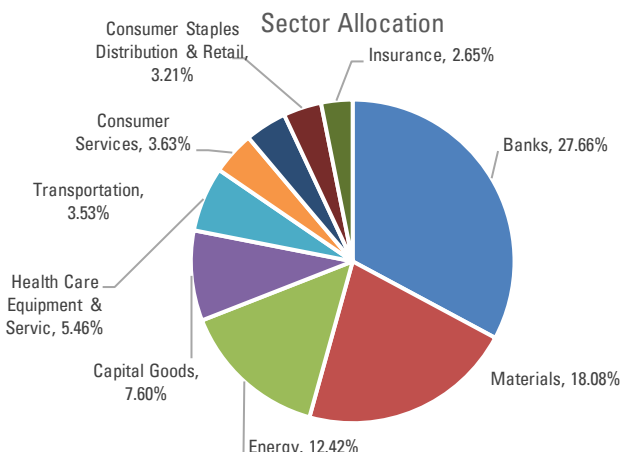
| Fund statistics                                  | Fund    |
|--------------------------------------------------|---------|
| P/E                                              | 20.3x   |
| P/BV                                             | 2.1x    |
| DY                                               | 3.6%    |
| Total fees charged as percentage of NAV          | 0.31%   |
| Profits distributed                              | N/A     |
| Fund Manager Investment to NAV                   | N/A     |
| Borrowings to NAV                                | N/A     |
| Dealing expenses for quarter (amount)            | 2035..2 |
| Dealing expenses for quarter (percentage of NAV) | 0.005%  |

| Fund information                    |                                                                                                                                                                |                                                                                                                                                              |                                                              |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| <b>Bloomberg</b><br>SAR: ASHMSAE AB | <b>Accumulation/Income</b><br>Accumulation                                                                                                                     | <b>Registered for sale</b><br>Registered with Tadawul                                                                                                        | <b>Investment manager</b><br>Ashmore Investment Saudi Arabia |
| <b>ISIN</b><br>SAR: SA130G53RSL8    | <b>Minimum initial investment</b><br>SAR 10,000                                                                                                                | <b>Redemptions</b><br>Redemption applications from the Fund may be submitted on any Business Day. The dealing days are Mondays and Wednesdays of every week. | <b>Administrator</b><br>HSBC Saudi Arabia Limited            |
| <b>SEDOL</b><br>SAR:                | <b>Subscriptions</b><br>Subscription applications in the Fund may be submitted on any Business Day. The dealing days are Mondays and Wednesdays of every week. |                                                                                                                                                              |                                                              |
| <b>Domicile</b><br>Saudi Arabia     |                                                                                                                                                                |                                                                                                                                                              |                                                              |

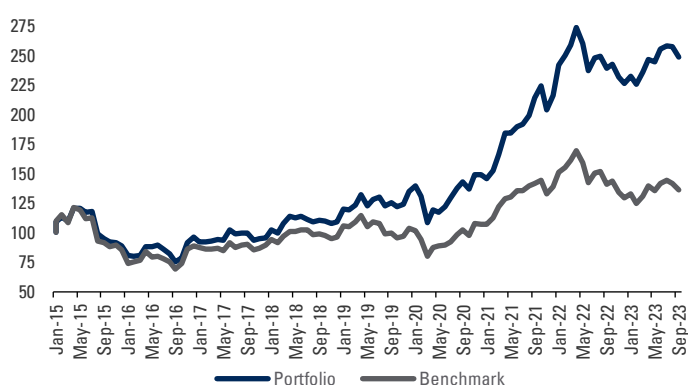
## Top 10 Holdings



## Sector Allocation



## Performance Graph



Source: Bloomberg, Ashmore

| Performance Statistics | 3 Month | YTD | 1 Year | 3 Year | 5 Year |
|------------------------|---------|-----|--------|--------|--------|
| Standard Deviation     | N/A     | N/A | 11.21  | 17.38  | 19.06  |
| Sharpe Ratio           | N/A     | N/A | 0.07   | 1.00   | 0.77   |
| Tracking Error         | N/A     | N/A | 5.92   | 7.09   | 6.50   |
| Beta                   | N/A     | N/A | 0.68   | 0.86   | 0.94   |
| Alpha                  | N/A     | N/A | 0.41   | 0.64   | 0.83   |
| Information Ratio      | N/A     | N/A | 1.15   | 1.05   | 1.68   |

3 month and YTD are not applicable, periods less than 1 year not representative given limited period.

1. All performance statistics shown over rolling 3 years (or 1 year where 3 years of data is not yet available). Turnover is shown over rolling 3 years or Since Inception (whichever is the lesser). Sharpe ratio assumes 3% risk free rate. 2. Top 10 positions are presented at issuer level. 3. The calculation methodology for performance attribution and a list showing every holding's contribution to the fund's performance during the measurement period is available upon request to [InfoSaudi@ashmoregroup.com](mailto:InfoSaudi@ashmoregroup.com). Sources are Ashmore or administrator where appropriate.

## Contacts

### Ashmore Investment Saudi Arabia

3rd Floor, Tower B, Olaya Towers, Olaya Main Street,  
E: [DistributionRiyadh@ashmoregroup.com](mailto:DistributionRiyadh@ashmoregroup.com)  
[www.ashmoresaudiarabia.com.sa](http://www.ashmoresaudiarabia.com.sa) T: + 966 11 483 9100

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