

Ashmore Saudi Sharia Equity Fund

Share class: Class B (SAR)

EQUITIES

Fund objective and strategy

The Fund aims to achieve medium to long-term capital growth by investing in a diversified portfolio of stocks listed on the Saudi stock market.

Fund facts Information at 31.03.2026.

| Fund size        | Fund inception date | Performance inception date | Unit Price | Benchmark                     |
|------------------|---------------------|----------------------------|------------|-------------------------------|
| SAR 23.1 million | 18 December 2024    | 18 December 2024           | SAR9.49    | S&P Saudi Shariah Domestic TR |

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          | 7.16    | 7.16 | -4.40  | -       | -       | -        | -4.02           |
| Benchmark     | 7.00    | 7.00 | -4.68  | -       | -       | -        | -2.98           |
| Excess        | 0.16    | 0.16 | 0.28   | -       | -       | -        | -1.04           |

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. Source: Ashmore and S&P Saudi Arabia.

Calendar year performance

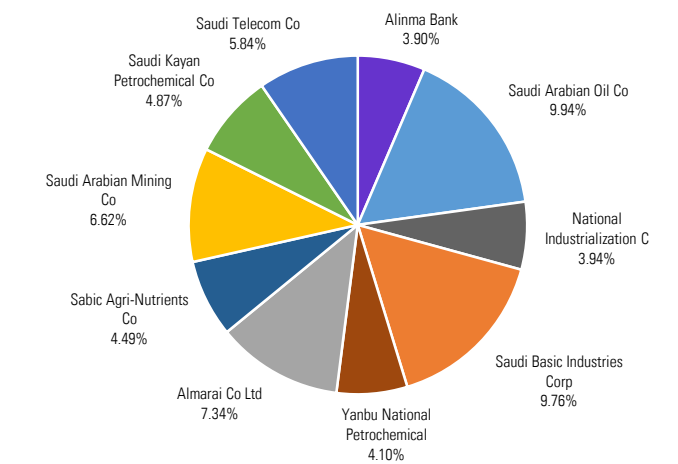
| Net returns % | 2025   | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---------------|--------|------|------|------|------|------|------|
| Fund          | -11.74 | -    | -    | -    | -    | -    | -    |
| Benchmark     | -10.80 | -    | -    | -    | -    | -    | -    |
| Excess        | -0.94  | -    | -    | -    | -    | -    | -    |

| Fund facts               | Fund                          |
|--------------------------|-------------------------------|
| Fund start date          | 18 December 2024              |
| Unit price upon offering | SAR 10.00                     |
| Total net assets         | SAR 9,530,613.88              |
| Total units of fund      | 1,004,279.65                  |
| Type of fund             | Open-Ended Fund               |
| Currency of fund         | SAR                           |
| Level of risk            | High                          |
| Benchmark                | S&P Saudi Shariah Domestic TR |
| Number of distributions  | N/A                           |
| Management fees          | 0.80%                         |
| Subscription fee         | Up to 2.0%                    |
| Full ownership           | 100%                          |
| Usufruct right           | N/A                           |

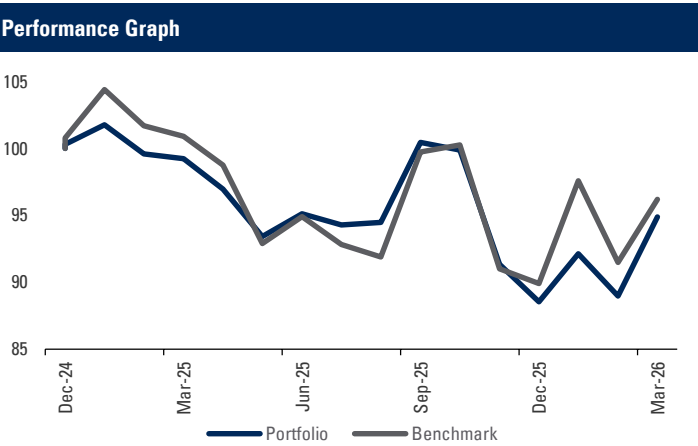
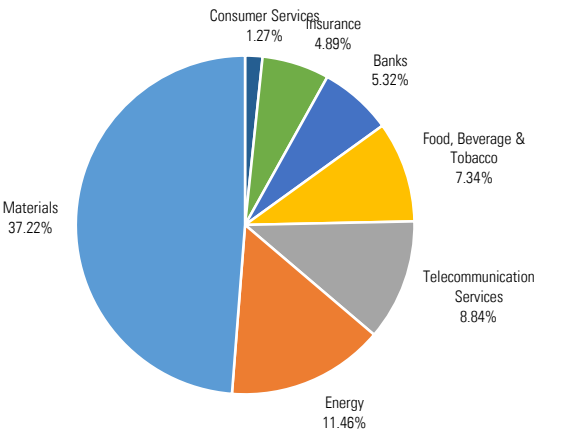
| Fund statistics                                  | Fund     |
|--------------------------------------------------|----------|
| P/E                                              | 20.3x    |
| P/BV                                             | 1.6x     |
| DY                                               | 4.3%     |
| Total fees charged as percentage of NAV          | 0.39%    |
| Profits distributed                              | N/A      |
| Fund manager investment to NAV                   | N/A      |
| Borrowings to NAV                                | N/A      |
| Dealing expenses for quarter (amount)            | 1,576.94 |
| Dealing expenses for quarter (percentage of NAV) | 0.02%    |

| Fund information                   |                                                                                                                                                                |                                                                                                                                                              |                                                              |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| <b>Bloomberg</b><br>Class B (SAR): | <b>Accumulation/Income</b><br>Accumulation                                                                                                                     | <b>Minimum initial investment</b><br>SAR 10,000                                                                                                              | <b>Investment manager</b><br>Ashmore Investment Saudi Arabia |
| <b>ISIN</b><br>Class B (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>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>Class B (SAR):     |                                                                                                                                                                |                                                                                                                                                              | <b>Registered for sale</b><br>Registered with Tadawul        |
| <b>Domicile</b><br>Saudi Arabia    |                                                                                                                                                                |                                                                                                                                                              |                                                              |

Top 10 Holdings



Sector Allocation



| Performance Statistics | 1 Year | 3 Year | 5 Year |
|------------------------|--------|--------|--------|
| Standard Deviation     | 15.45  | 13.44  | 13.44  |
| Sharpe Ratio           | -0.48  | -0.51  | -0.51  |
| Tracking Error         | 7.20   | 6.47   | 6.47   |
| Beta                   | 0.75   | 0.73   | 0.73   |
| Alpha                  | -0.14  | -0.22  | -0.22  |
| Information Ratio      | 0.04   | -0.15  | -0.15  |

Source: Bloomberg, Ashmore

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)

**Risk Warning:** This document is issued by Ashmore Investment Saudi Arabia, Commercial Registration number CR NO.1010420651, and registered with Capital Market Authority license number 14174-22 to carry business as an asset manager and investment adviser. The information and any opinions contained in this document have been compiled in good faith, but no representation or warranty, express or implied, is made as to accuracy, completeness or correctness. Save to the extent (if any) that exclusion of liability is prohibited by any applicable law or regulation, Ashmore, its officers, employees, representatives and agents expressly advise that they shall not be liable in any respect whatsoever for any loss or damage, whether direct, indirect, consequential or otherwise however arising (whether in negligence or otherwise) out of or in connection with the contents of or any omissions from this document. This document does not constitute an offer to sell, purchase, subscribe for or otherwise invest in Units of the Fund and is not intended to provide advice on the merits of investing in the Fund. The value of the Units may fall as well as rise and investors may not get back the amount originally invested. The Fund is available to Unit holders under the rules of the Capital Market Authority. Prospective investors should obtain and review the Terms and Conditions or other offering documents relating to the Units of the Fund, including the description of risk factors/ investment considerations contained in the Terms and Conditions or the information memorandum prior to making any decision to invest in such Units.

**Important Information:** You may find the terms and conditions and financial statements on our website:[www.ashmoresaudiarabia.com.sa](http://www.ashmoresaudiarabia.com.sa)