

Ashmore Saudi Equity Fund

Share class: SAR

Eq 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 30.06.2019.

Fund size	Fund inception date	Performance inception date	Unit Price	Benchmark
SAR 32.2 million	05 January 2015	05 January 2015	SAR12.50	Tadawul All Share

Performance

Net returns %	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Fund	3.95	16.88	12.19	12.58	-	-	5.62
Benchmark	3.58	12.71	6.10	10.72	-	-	1.90
Secondary Index	3.63	16.26	10.71	16.48	-	-	6.57

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. Past performance is not a reliable indicator of future results.

Calendar year performance

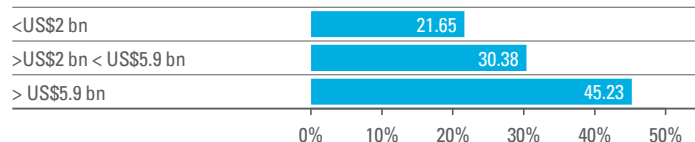
Net returns %	2018	2017	2016	2015	2014	2013	2012
Fund	14.65	-0.82	8.57	-	-	-	-
Benchmark	8.31	0.22	4.32	-	-	-	-
Secondary Index	14.83	5.78	8.13	-	-	-	-

The secondary index is the S&P Saudi Arabia Total Return Index.

Performance statistics	Fund
Turnover	110.00%
Standard Deviation	17.49%
Beta	1.01
Cash and equivalents	2.75%

Fund statistics	Fund
P/E	15.8
P/BV	2.8x
DY	3.2%
Weighted average market cap	\$14.0bn
Median market cap	\$3.1bn
Active share	62.5

Breakdown by market cap



Fund information

Bloomberg
SAR: ASHMSAE AB

ISIN
SAR: SA130G53RSL8

SEDOL
SAR:

Domicile
Saudi Arabia

Accumulation/Income
Accumulation

Minimum initial investment
SAR 10,000

Subscriptions
Subscription applications in the Fund may be submitted on any Business Day. The dealing days are Mondays and Wednesdays of every week.

Redemptions

Redemption applications from the Fund may be submitted on any Business Day. The dealing days are Mondays and Wednesdays of every week.

Registered for sale

Registered with Tadawul

Administrator
HSBC Saudi Arabia Limited

Investment manager
Ashmore Investment Saudi Arabia

Top country exposure %	Fund	Benchmark
Saudi Arabia	97.3	100.0
Total number of countries	1	1

Sector exposure %	Fund	Benchmark
Financials	53.9	49.7
Consumer Discretionary	10.7	3.8
Materials	9.2	23.5
Industrials	7.0	1.4
Health Care	6.9	1.4
Consumer Staples	6.8	3.8
Real Estate	2.8	6.5
Communication Services	-	6.8
Utilities	-	1.6
Energy	-	1.3
Total	97.3	100.0

Top 5 positions %	Fund	Benchmark
Al Rajhi Bank	14.9	16.0
Samba Financial Group	10.0	4.2
Saudi British Bank/The	10.0	3.0
Savola Group/The	6.8	1.4
Bupa Arabia for Cooperative Insurance	6.2	0.7
Total number of holdings	20	189
Total number of holdings look-through	20	

Top 5 overweight positions %	Fund	Benchmark
Saudi British Bank/The	10.0	3.0
Samba Financial Group	10.0	4.2
Bupa Arabia for Cooperative Insurance	6.2	0.7
Savola Group/The	6.8	1.4
Mouwassat Medical Services Co	4.3	0.4
Top 5 underweight positions %	Fund	Benchmark
National Commercial Bank	-	7.7
Saudi Basic Industries Corp	-	7.6
Saudi Telecom Co	-	4.9
Banque Saudi Fransi	-	3.2
Alinma Bank	-	3.0

Performance attribution (Top 3) %	Total
Bupa Arabia for Cooperative Insurance Co	0.38
Alawwal Bank	0.29
Arabian Centres Co Ltd	0.23

Performance attribution (Bottom 3) %	Total
Savola Group/The	-0.33
Al Hammadi Co for Development and Investmen	-0.20
Dar Al Arkan Real Estate Development Co	-0.15

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 the US 3-month T-Bill 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. 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
www.ashmoresaudiarabia.com.sa

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