

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 31.10.2018.

Fund size	Fund inception date	Performance inception date	Unit Price	Benchmark
SAR 28.4 million	05 January 2015	05 January 2015	SAR11.00	Tadawul All Share

Performance

Net returns %	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Fund	-0.66	15.33	17.80	5.99	-	-	2.52
Benchmark	-1.16	9.42	14.03	3.53	-	-	-0.65
Secondary Index	0.35	16.12	21.65	8.66	-	-	3.89

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

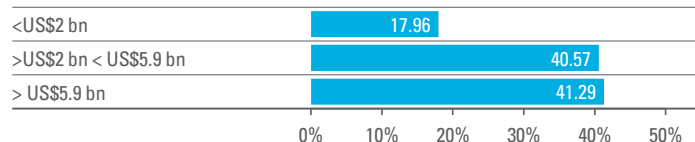
Net returns %	2017	2016	2015	2014	2013	2012	2011
Fund	-0.82	8.57	-	-	-	-	-
Benchmark	0.22	4.32	-	-	-	-	-
Secondary Index	5.78	8.13	-	-	-	-	-

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

Performance statistics	Fund
Turnover	131.16%
Standard Deviation	17.49%
Beta	0.90
Cash and equivalents	0.18%

Fund statistics	Fund
P/E	13.6x
P/BV	1.8x
DY	3.2%
Weighted average market cap	\$11.1m
Median market cap	\$3.2m
Active share	64.1

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	99.8	100.0
Total number of countries	1	1

Sector exposure %	Fund	Benchmark
Financials	49.8	45.0
Materials	20.1	27.9
Consumer Discretionary	12.3	3.6
Consumer Staples	12.0	4.4
Health Care	5.6	1.5
Real Estate	-	7.6
Telecommunication Services	-	4.6
Industrials	-	2.2
Energy	-	1.7
Utilities	-	1.5
Total	99.8	100.0

Top 5 positions %	Fund	Benchmark
Al Rajhi Bank	13.3	15.4
Samba Financial Group	9.7	3.9
Bupa Arabia for Cooperative Insurance	9.3	0.6
Alawwal Bank	8.3	0.6
Savola Group/The	6.6	1.6
Total number of holdings	17	186
Total number of holdings look-through	17	

Top 5 overweight positions %	Fund	Benchmark
Bupa Arabia for Cooperative Insurance	9.3	0.6
Alawwal Bank	8.3	0.6
United Electronics Co	6.4	0.2
Samba Financial Group	9.7	3.9
Fawaz Abdulaziz Al Hokair & Co	6.0	0.3
Top 5 underweight positions %	Fund	Benchmark
Saudi Basic Industries Corp	-	10.0
Saudi Telecom Co	-	3.4
Riyad Bank	-	3.4
Jabal Omar Development Co	-	3.0
Alinma Bank	-	3.0

Performance attribution (Top 3) %	Total
United Electronics Co	0.66
Alawwal Bank	0.44
Savola Group/The	0.33

Performance attribution (Bottom 3) %	Total
Dallah Healthcare Co	-0.42
National Industrialization Co	-0.37
Advanced Petrochemical Co	-0.36

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

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