

SEDCO Capital Multi Asset Fund

Quarterly Statement - Q3 September 2025

Fund Objectives:

A closed-ended investment traded fund that is compliant with Shariah Guidelines and Controls and established in accordance with the provisions of the Investment Funds Regulations issued by the Board of the Capital Market Authority in the Kingdom of Saudi Arabia. The Fund seeks to provide Investors with the opportunity to invest in multiple classes of asset through capital growth and periodic income distribution in the long-term by investing in a diversified portfolio of investments offered through private placement and/or public offering, whether locally and/or internationally, that are compatible with Shariah Guidelines and Controls by leveraging the Fund Manager's vast experience in managing multiple classes of assets such as Private Equity, Public Equities, and Fixed Income.

Fund Facts	
Listing Date	24 July 2024
Price at inception	SAR 10.00
Fund Size	SAR 300,000,000
Fund Type	Closed-ended Traded Public fund
Currency	Saudi Riyal (SAR)
Risk Summary	High Risk
Benchmark	The Fund's Benchmark index is a composite index tracking specific weights allocations as follows: 60% Dow Jones Islamic Market World Index (DJIMT) + 20% Total Return Dow Jones Sukuk Index (DJSUKTXR) + 20%- 30 Day Moving Average (SAIBID 1 month).
Number of Distribution	Quarterly
Fund Term	99 years from the time the units are accepted, listed on the main market and made available for trading.
Percentage of Fees for the Management of the Invested Funds	0.69%
The Investment Advisor and Fund Sub-Manager	NA
Number of Days of the Weighted Average	NA
Valuation Frequency	Quarterly

Fund Information as of the end of Q3 2025 (SAR)		
	Value	%
Total Expense Ratio	1,020,523	0.34%
Borrowing percentage	NA	NA
Dealing Expenses	4,603	0.00%
The Fund Manager's investment	26,056,018	8.57%
Distributed Profits *	8,700,000	2.93%

*Represents the profits for Q2 2025, which were announced and distributed during the Q3 2025.

Price Information as of the end of Q3 2025 (SAR)	
Unit Price (as of the quarter end)	6.87
Change in Unit Price (comparing with previous quarter)	10.27%
Dual Unit Price for Money Market Funds, and Debt Instruments Funds with Fixed Income	NA
Net Asset Value Per Unit as at the beginning of the Period	9.8950
Net Asset Value Per Unit as at the end of the Period	10.1330
Total Fund Units	30,000,000
Net Asset Value at the end of the Period	303,989,669
P/E Ratio	NA

Fund Investment Ownership Information	
Full Ownership	100%
Usufruct Right	NA

Statement of Dividends Distributed to Unitholders (SAR)

	Q2 2025	Q1 2025	Q4 2024
Total dividends distributed in the quarter.	8,700,000	4,800,000	5,700,000
Number of outstanding units to which distributions were made during the quarter.	30,000,000	30,000,000	30,000,000
Dividend distributed per unit during the quarter.	0.290	0.160	0.190
Distribution ratio of the fund's net asset value (NAV).	2.93%	1.66%	1.90%
Eligibility for cash distributions made during the quarter.	31 July 2025	01 May 2025	30 January 2025

SEDCO Capital Multi Asset Fund

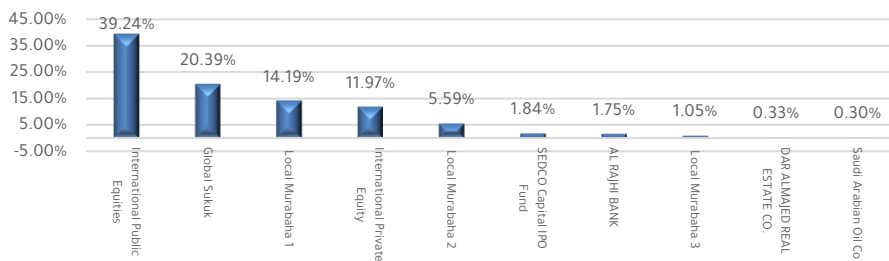
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Distribution of Fund Investments (Geographical/Sectoral)

Fund Assets (SAR)	
International Public Equities	120,221,719
Money Market (Local Murabaha)	63,772,436
Global Sukuk	62,468,447
International Private Equity	36,656,913
Local Public Equities	15,668,238
Public Local Investment Funds	5,625,357
Cash and Cash Equivalents	1,935,349
Total Assets*	306,348,459

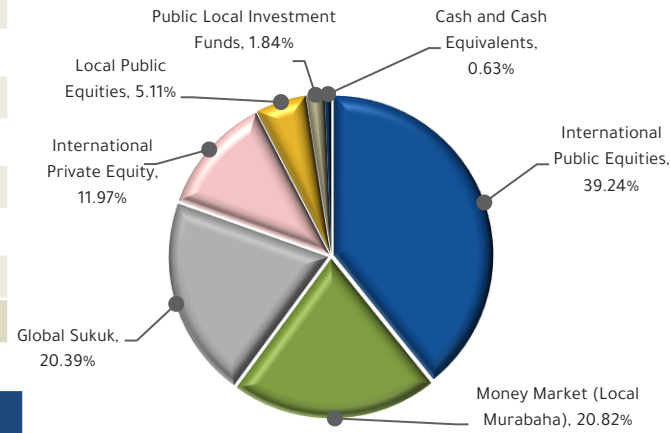
*Total Assets Value as of 30 September 2025

Top 10 Fund Investments

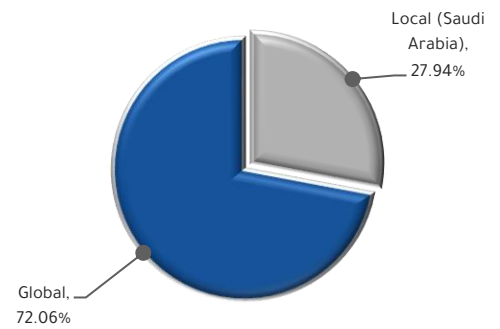


	Credit rating of a debt instrument	Issuer credit rating	Name of credit rating agency	Credit rating history
* Murabaha 1	P-1	A2	Moody's	28 Nov 2024
* Murabaha 2	P-1	Aa3	Moody's	28 Nov 2024
* Murabaha 3	P-1	A2	Moody's	28 Nov 2024

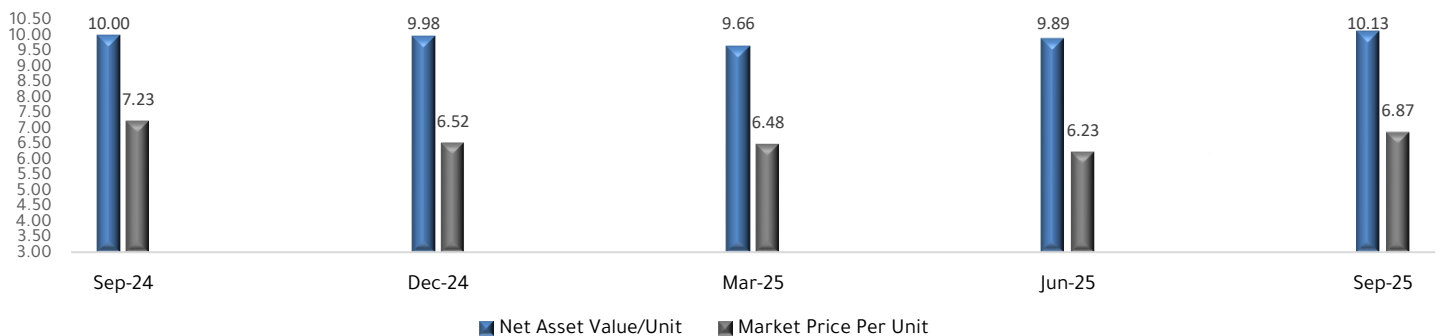
Sectoral Distribution of the Fund's Investments



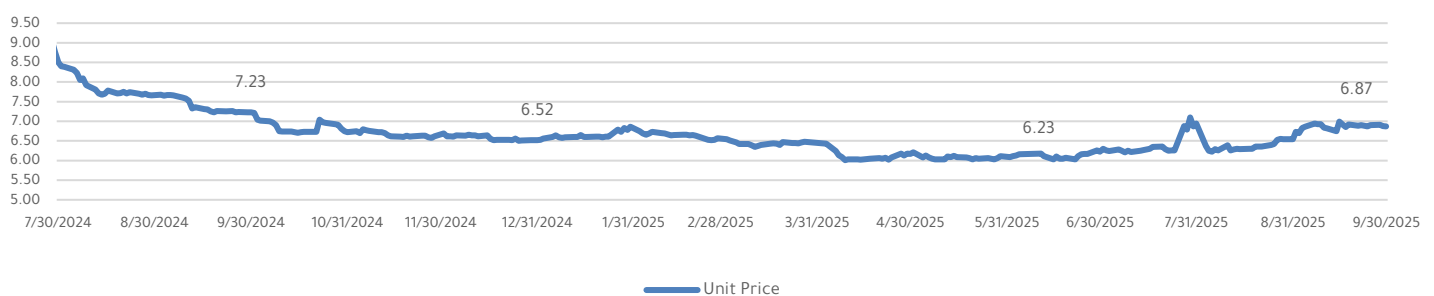
Geographical distribution of the fund's investments



Performance of the Net Asset Value Compared to the Market Price Per Unit since the Fund's Inception



Performance of the Unit Price in the Market since the Fund's Inception



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Return							
	Q3 2025 %	Q2 2025 %	Q1 2025 %	YTD %	1 Year %	3 Years %	5 Years %
Fund Performance (NAV change)	2.41	2.47	-3.30	1.49	1.94	NA	NA
Distribution Ratio (from net asset value)	2.93	1.66	1.90	6.32	6.32	NA	NA
Net Total Return	5.34	4.13	-1.40	7.80	8.26	NA	NA
Benchmark Performance	6.07	7.94	-2.80	11.39	10.87	NA	NA
Performance Difference	-0.73	-3.81	1.40	-3.59	-2.62	NA	NA

Risk & Performance						
	3 months % (end of quarter)	YTD %	1 Year %	3 Years %	5 Years %	
Standard Deviation	NA	6.59	4.77	NA	NA	
Sharp Indicator	NA	-0.30	-0.59	NA	NA	
Tracking Error	NA	4.97	5.64	NA	NA	
Beta	NA	0.57	0.48	NA	NA	
Alpha	NA	-6.49	-5.74	NA	NA	
Information Ratio	NA	-1.99	-1.58	NA	NA	

Definitions	
Standard deviation	The standard deviation of an investment's returns is a measure of how much they can differ from its average return. It is a measure of risk and, as a result, volatility. Investors can use the standard deviation as a risk indicator to see how volatile their investments have been in the past. A higher standard deviation indicates that an investment is more variable or riskier. $= \sqrt{(\sum (Rp - Avg(Rp))^2 \div (n - 1)) \times \sqrt{252}}$
Sharp indicator	The Sharpe ratio is a tool that allows investors to compare the return on investment to the risk involved. This ratio is derived by subtracting the risk-free rate from the return of the portfolio and dividing the result by the investment's standard deviation. $= (Rp - Rf) / \sigma_p$
Tracking Error	Tracking error is a financial performance metric that evaluates the difference between an investment portfolio's return variations and the return fluctuations of a set benchmark. Standard deviations are the most common way to measure return variability. $= \sigma(Rp - Rb) \times \sqrt{252}$
Beta	The volatility of a mutual fund in relation to its market benchmark is known as beta. $= Cov(x, y) / Var(x)$
Alpha	For a given level of risk, alpha is the excess return over the market benchmark $= R - [Rf + Beta \times (Rm - Rf)]$
Information Index	The information ratio demonstrates the fund manager's consistency in providing superior risk adjusted performance.

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