

## SEDCO Capital IPO Fund

Quarterly Statement - Q4 December 2025

### Fund Objective:

An open-ended public investment Fund that is compliant with Shariah Guidelines and Controls. The Fund aims to achieve capital growth in the medium to long term by investing in Initial Public Offerings (IPOs) and the Right Issues of companies listed on the Saudi Exchange, including the Main Market and the Parallel Market, which comply with the Shariah Guidelines and Controls that are approved by the Funds Shariah Supervisory Committee.

Fund Facts		Fund Information as of Q4 2025 - (SAR)	
Start Date	26 August 2024	Value	%
Unit Price at Initial Offering	10 SAR	Total Expense Ratio	323,799 0.61%
Fund Size*	SAR 50,873,240	Borrowing percentage	NA NA
Fund Type	An open-ended public investment fund	Dealing Expenses	39,621 0.07%
Fund Currency	SAR	The Fund Manager's investment	NA NA
Risk Summary	High Risk	Distributed Profits	NA NA
Benchmark	SC Saudi IPO Total Return Index	Price Information as of Q4 2025 - (SAR)	
Number of Distribution	NA	Unit Price as of Quarter End - NAV Per Unit	7.5055
Fund Duration	The Fund is open-ended with no specific duration or maturity date.	Change in NAV Per Unit (comparing with previous quarter)	-11.88%
Percentage of Fees for the Management of the Invested Funds	NA	Dual Unit Price for Money Market Funds, and Debt Instruments Funds with Fixed Income (if applicable)	NA
The Investment Advisor and Fund Sub-Manager	NA	Total Fund Units	6,668,675.6885 Unit
Number of Days of the Weighted Average	NA	Total Net Assets	50,051,486
Days of Dealing/Valuation	Every Business Day	P/E Ratio	15.75

\* Total Asset Value as of 31 Dec 2025

### Return

	3 months% (end of current quarter)	YTD%	1 Year %	3 Years %	5 Years %
Fund performance*	-11.88	-29.98	-29.98	NA	NA
Benchmark performance (Gross)	-5.52	-8.50	-8.50	NA	NA
Performance difference	-6.36	-21.49	-21.49	NA	NA

\* Fund returns are net of all fees.

### Risk & Performance

	3 months% (end of current quarter)	YTD %	1 Year %	3 Years %	5 Years %
Standard deviation	10.33	11.40	11.40	NA	NA
Sharp indicator	-4.03	-2.94	-2.94	NA	NA
Tracking Error	5.02	6.64	6.64	NA	NA
Beta	1.42	1.34	1.34	NA	NA
Alpha	-3.68	-17.40	-17.40	NA	NA
Information Index	-3.74	-3.23	-3.23	NA	NA

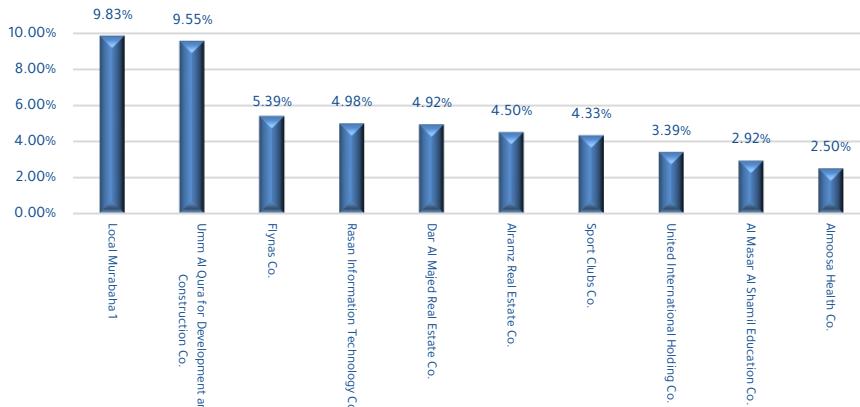
- The Fund commenced operations on August 26, 2024.
- Performance and Risk Standards definitions next slide

## SEDCO Capital IPO Fund

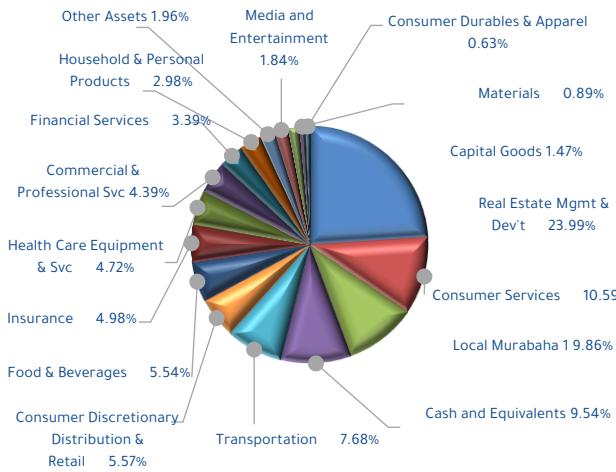
Quarterly Statement - Q4 December 2025

### Fund Investments and Distribution Chart of The Fund's Assets

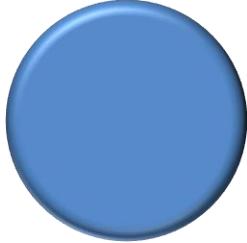
#### Top 10 Fund Investments



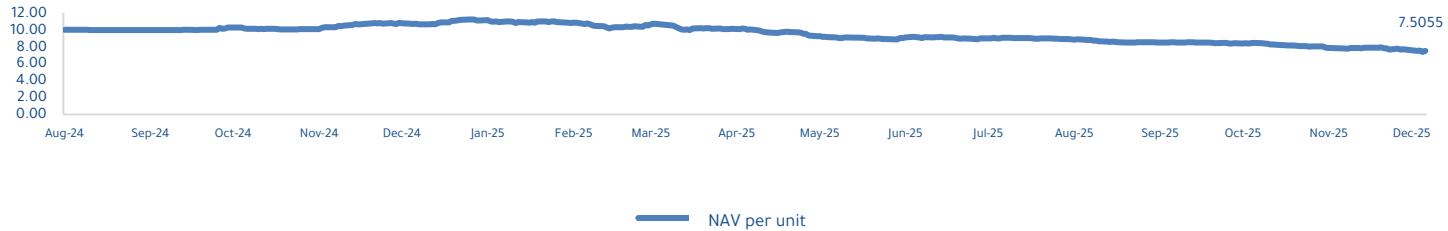
#### Sectoral Distribution



#### Geographical Distribution



### The Performance of the Fund As of Q4 2025



NAV per unit

#### 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.  $= \sqrt{\sum (R_p - \text{Avg}(R_p))^2 / (n - 1) * \sqrt{252}}$

##### 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.  $= (R_p - R_f) / \sigma_p$

##### 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.  $= \sigma(R_p - R_b) * \sqrt{252}$

##### Beta

The volatility of a mutual fund in relation to its market benchmark is known as beta.  $= \text{Cov}(x, y) / \text{Var}(x)$

##### Alpha

For a given level of risk, alpha is the excess return over the market benchmark  $= R - [R_f + \text{Beta} * (R_m - R_f)]$

##### Information Ratio

The information ratio demonstrates the fund manager's consistency in providing superior risk adjusted performance.

#### DISCLAIMER

This infographic is issued by SEDCO Capital, and it is intended for general information purposes only, and does not constitute an offer to buy or subscribe or participate in any securities, nor shall it (or any part of it) form the basis of or be relied on in connection with or act as inducement to enter any contract whatsoever. This report is confidential in nature and is only intended for selected investors. If you wish to have any more details about the funds, refer to the related fund's T&Cs. The value, price and income from securities can go down as well as up. Investors may get back less than what they originally invested. Changes in currency rates may have an adverse effect on the value, price or income of the securities. For an illiquid security, it may be difficult for the investor to sell or realize the security and to obtain reliable information about its value or the extent of the risks to which it is exposed. SEDCO Capital is a closed Joint Stock Company with a paid-up capital of SR200 million and is authorized by the Capital Market Authority of the Kingdom of Saudi Arabia with a license number 11157-37 granted by Capital Market Authority to carry out dealing, managing investments and operating funds, arranging, advising and custody, with respect to securities. This document may not be distributed in the Kingdom except to such persons as are permitted under the Investment Funds Regulations issued by the Capital Market Authority. The Capital Market Authority does not make any representation as to the accuracy or completeness of this document and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective subscribers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities to be offered. If you do not understand the contents of this document, you should consult an authorised financial adviser.