kamcoinvest.com

Saudi Market I Equity

Kamco Saudi Equity Fund

Factsheet I June-2026

Fund Information

Benchmark
S&P Saudi Arabia Domestic Price Index
Domicile
Saudi Arabia
Launch Date
January 2009
Structure
Open-Ended
NAV (SAR)
Class A: 467.8601; Class B: 502.5565
Current Fund Size
SAR 1097.58 mn
Base Currency
Saudi Riyal
Initial Investment
Class A – SAR 10,000
Class B – 50,000,000
Subsequent Investment
Minimum of SAR 5,000
NAV Frequency
Twice a week
Initial Charge:
2%
Fees

Management	Class A – 1.75% p.a. Class B – 0.75% p.a.
Custodian	0.035% p.a.
Administration	0.13% p.a.
Audit	SAR 55,000
Tadawul	SAR 10,000
CMA	SAR 7,500

Custodian
HSBC Saudi Arabia
Auditors
Ernst & Young Professional Services
Bloomberg Code
KAMCOSB AB
RIC Code
LP65135767

Fund Manager

Kamco Investment Company

Husain Thaker
Senior Vice President
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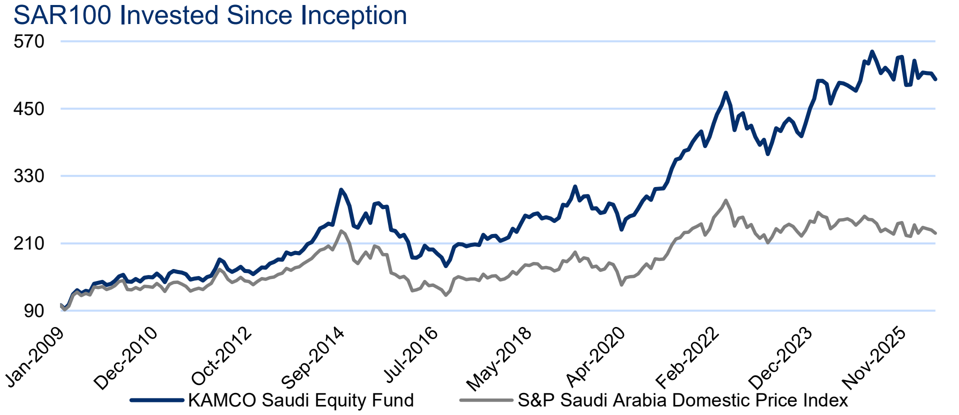
Fund Objective & Strategy

Achieve long-term capital growth with controlled levels of risk, by investing in stocks listed on the Saudi stock exchange. In addition, the fund will aim to achieve returns that exceed the benchmark by benefiting from the expected economic growth in Saudi Arabia while maintaining a suitable level of diversification for fund assets and reduction of total risk by investing in different market sectors.

The fund manager selects companies with a focus on fundamental analysis and research conducted by the investment team. Research is done on a company-by-company basis to determine the economic worth of companies based on projected future earnings and cash flows taking into consideration economy and market activity.

SAR100 Invested Since Inception



*Note: Benchmark has been changed to S&P Saudi Arabia Domestic Price Index on Jan 01, 2024

Cumulative Returns

	1 M	3 M	6M	YTD	1 Y	3Y	5Y	*SI
Fund	-2.1%	-2.3%	1.9%	1.9%	-4.0%	18.6%	34.1%	402.2%
Benchmark	-2.5%	-4.4%	2.4%	2.4%	-3.3%	-4.8%	-0.7%	127.8%
Difference	0.4%	2.0%	-0.5%	-0.5%	-0.7%	23.4%	34.8%	274.4%

*Since Inception (January 2009)

Yearly Performance Ending 31st December

	2020	2021	2022	2023	2024	2025
Fund	9.3%	30.1%	-3.5%	16.9%	10.8%	-1.3%
Benchmark	3.6%	29.8%	-7.1%	14.2%	-0.0%	-11.0%
Difference	5.8%	0.2%	3.6%	2.7%	10.9%	9.7%

Statistics over 5 years

Tracking Error	Beta	Information Ratio	Sharpe Ratio	Standard Deviation
4.61%	0.90	1.34	0.13	15.10%

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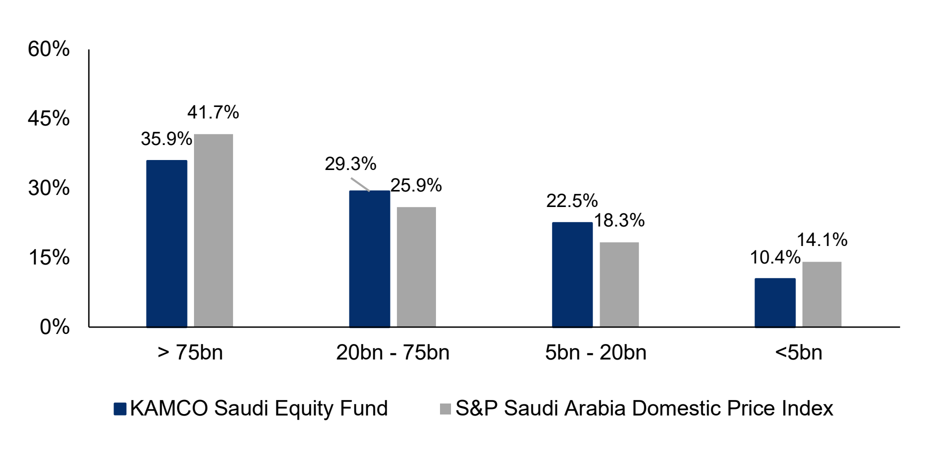
Fund Review

Kamco Saudi Equity Fund was down -2.1% M/M in June 2026 over performing the benchmark which was down -2.5% M/M during the same period.

Positive Contributors:
Our OW positions in AMERICANA and RIYADH CABLES and UW positions in SAUDI ARAMCO and SABIC contributed positively towards the Fund's relative performance during the month.

Negative Contributors:
Our OW positions in ADVANCED and BAWAN and UW positions in MASAR and SAUDI ELECTRICITY contributed negatively towards the Fund's relative performance during the month.

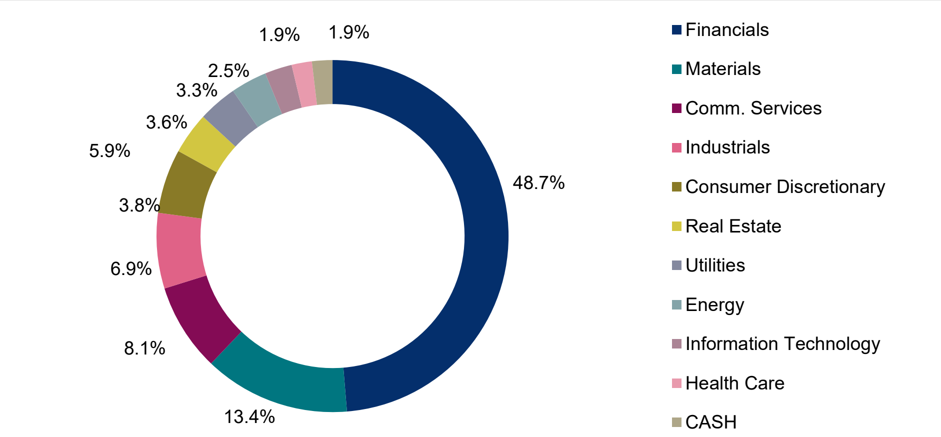
Market Cap Weightings



Top Five Holdings

Stock	%
ALRAJHI	20.7%
SNB	9.3%
MAADEN	6.4%
ALINMA	5.1%
RIBL	3.9%

Sector Breakdown



Market Commentary

The S&P 500 witnessed profit-taking in June 2026 and was down by 1.1% MoM. The correction was mainly driven by taking money off the table in AI and semiconductor stocks post a strong rally and expectations of higher interest rates. Despite a slow June 2026, the S&P 500 posted record gains in 1HFY26, rising by 9.6% YTD. The Middle East peace deal was brokered in June, resulting in Brent oil coming down significantly by 20.8% MoM on hopes of normalization of maritime traffic in the SoH. The oil prices now stand at USD 72.9/bbl, pricing in easing logistics concerns.

TASI recorded its third consecutive monthly decline, bringing its YTD gain down to 2.9%. Sector performance was broadly negative, with most sectors ending lower and only seven posting gains. Consumer Durables (↑7.4%), Consumer Services (↑3.3%), and Insurance (↑2.0%) were the top performers, while index heavyweights Materials (↓6.1%) and Energy (↓5.2%) weighed on the index. Daily trading activity retraced to less than SAR 5bn, coming in less than the H1 average. FIIs net bought equities worth SAR 1.85 billion during the month, bringing the YTD inflows to SAR 12.6 billion.

The MoU between US-Iran, and the subsequent 60-day window to negotiate a comprehensive peace settlement have moderately eased geopolitical risk premiums weighing on the Saudi market. However, a full normalization of maritime traffic in H2-2026 through the SoH would remain critical for oil and chemical product exports, with implications for prices, demand and interest rates in our view. Amidst this backdrop over the near term, we believe our strategy of holding core positions in large caps with strong fundamentals, recurring cashflows fortifies our portfolio against short term volatility and negative earnings surprises. Meanwhile, we look for deep valuation discounts and seek to overweight quick beneficiaries of a permanent end to the conflict, as the macro backdrop becomes more constructive.

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