KAMCO INVEST

kamcoinvest.com.sa

Fund Information

Benchmark
S&P Saudi Arabia Shariah Index
Domicile
Saudi Arabia
Launch Date
December 31, 2024
Structure
Open-Ended
NAV (SAR)
9.330
Current Fund Size
SAR 9.80 mn
Base Currency
Saudi Riyal

Initial Investment
SAR 100

NAV Frequency
Daily

Fees

Management	0.50% p.a.
Custodian	0.02% p.a.
Administration	0.13% p.a.
Audit	SAR 36,650 + 15% VAT
Tadawul	SAR 5,000 + 15% VAT
CMA	SAR 7,500
Sharia Comm.	SAR 12,000 + 15% VAT

Regulator
Capital Markets Authority
Custodian
HSBC Saudi Arabia
Auditors
Ernst & Young Professional Services
Sharia Advisory
Shariyah Review Bureau
Bloomberg Code
KAMCOSB AB
RIC Code
LP65135767

Fund Manager

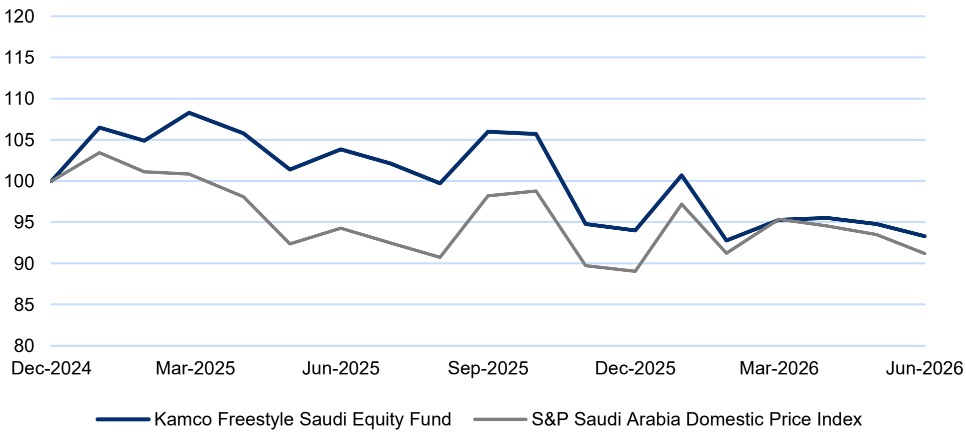
Kamco Investment Company

Fund Objective & Strategy

An open-ended public equity fund designed to achieve long-term capital growth by primarily investing in public equities, including initial public offerings (IPOs) on the Saudi Stock Exchange (Tadawul) and the parallel market (Nomu), in compliance with Sharia standards.

Additionally, the fund invests in money market transactions (in Saudi Riyals), publicly offered funds that adhere to Sharia standards, listed real estate investment trusts (REITs), and equity investment trusts listed on any Saudi financial market, all in accordance with Sharia standards.

SAR100 Invested Since Inception



Cumulative Returns

	1 M	3 M	6M	YTD	1 Y	*SI
Fund	-1.6%	-2.1%	-0.7%	-0.7%	-10.2%	-6.7%
Benchmark	-2.5%	-4.4%	2.4%	2.4%	-3.3%	-8.8%
Difference	0.9%	2.3%	-3.2%	-3.2%	-6.9%	2.1%

*Since Inception (December 2024)

Statistics

Tracking Error	Beta	Information Ratio	Sharpe Ratio	Standard Deviation
5.24%	0.93	0.08	-0.36	15.09%

Saudi Market I Equity

Kamco Freestyle Saudi Equity Fund (Shariah)

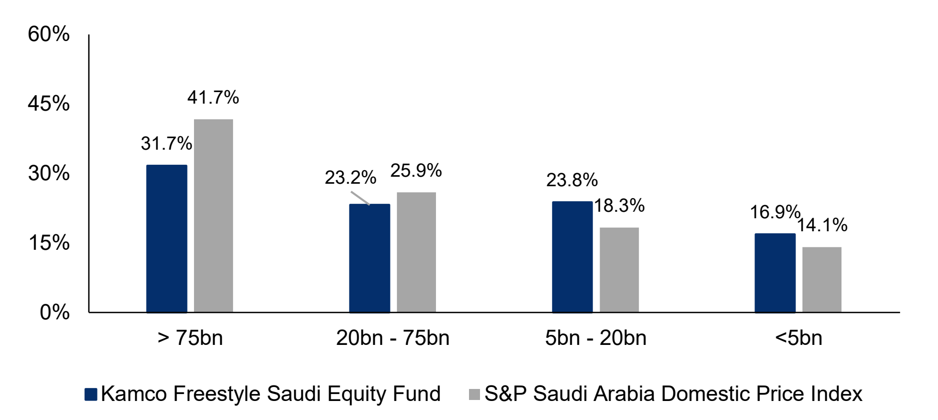
Fund Review

Kamco Freestyle Saudi Equity Fund was down -1.6% 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 SABIC and ALRAJHI TAKAFUL contributed positively towards the Fund's relative performance during the month.

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

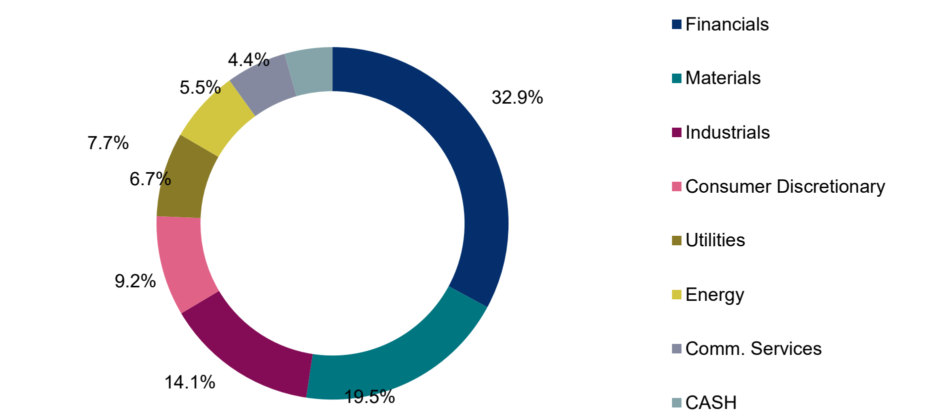
Market Cap Weightings



Top Five Holdings

Stock	%
ALRAJHI	25.0%
ALINMA	7.9%
SAUDI ARAMCO	6.7%
ETIHAD ETISALAT	5.5%
MAADEN	5.5%

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.