



Saudi Market I Equity

## Kamco Freestyle Saudi Equity Fund (Shariah)

Factsheet | April-2026

### Fund Information

#### Benchmark

S&P Saudi Arabia Shariah Index

#### Domicile

Saudi Arabia

#### Launch Date

December 31, 2024

#### Structure

Open-Ended

#### NAV (SAR)

9.551

#### Current Fund Size

SAR 10.03 mn

#### Base Currency

Saudi Riyal

#### Initial Investment

SAR 100

#### NAV Frequency

Twice a week

#### 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

### Fund Manager

Kamco Investment Company

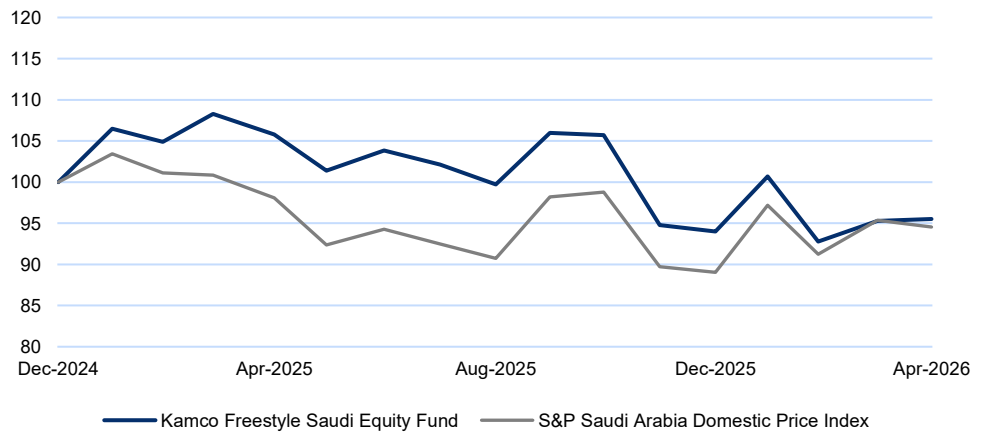
### Fund Objective & Strategy

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
<b>Fund</b>	0.2%	-5.2%	-9.7%	1.6%	-9.7%	-4.5%
<b>Benchmark</b>	-0.8%	-2.7%	-4.3%	6.2%	-3.6%	-5.4%
<b>Difference</b>	1.1%	-2.5%	-5.4%	-4.6%	-6.1%	1.0%

\*Since Inception (December 2024)

### Statistics

Tracking Error	Beta	Information Ratio	Sharpe Ratio	Standard Deviation
5.49%	0.93	0.03	-0.31	15.91%

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## Fund Review

Kamco Freestyle Saudi Equity Fund was up 0.2% M/M in April 2026 overperforming the benchmark which was down -0.8% M/M during the same period.

### Positive Contributors:

Our OW positions in JAHEZ and RIYADH CABLES and UW positions in SNB and SAB contributed positively towards the Fund's relative performance during the month.

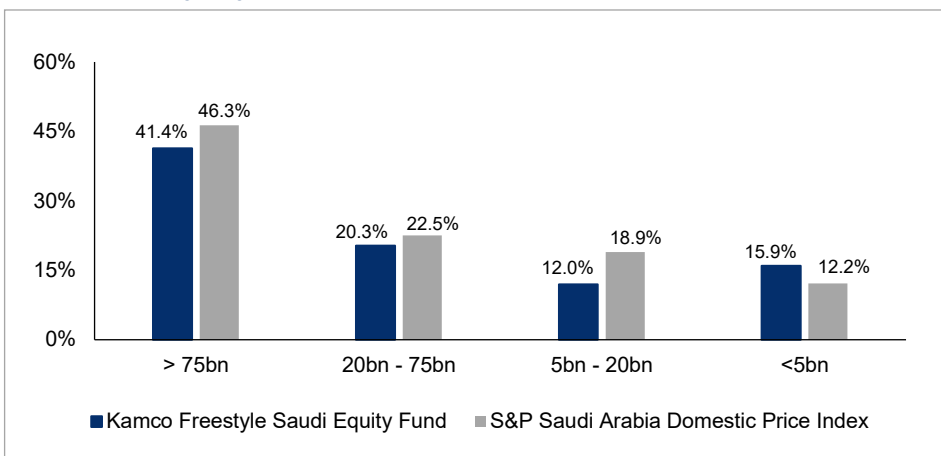
### Negative Contributors:

Our OW positions in ALINMA and TADAWUL GROUP and UW positions in BAHRI and PETRO RABIGH contributed negatively towards the Fund's relative performance during the month.

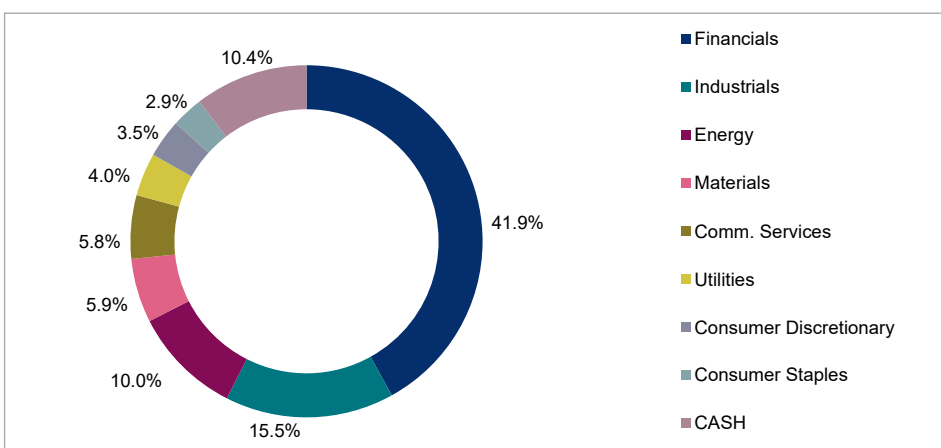
## Top Five Holdings

Stock	%
ALRAJHI	25.4%
SAUDI ARAMCO	10.0%
ALINMA	7.6%
MAADEN	5.9%
ETIHAD ETISALAT	5.8%

## Market Cap Weightings



## Sector Breakdown



## Market Commentary

The S&P 500 recorded one of the strongest monthly gains in Apr-26, closing at a record high and rising by 10.4% MoM. The record rally was supported by a strong 1Q earnings season, especially for technology & financial sectors, while investor sentiment improved on expectations of a resolution to the geopolitical crises in the Middle East. Brent oil prices decreased marginally by 3.7% MoM but remained volatile, trading in a wide range of ~USD 90-118/bbl based on geopolitical developments. The volatility could potentially remain from logistical constraints that continue to impede oil trade and from expectations of a probable supply increase with the UAE formally exiting OPEC+.

The Tadawul All Share Index declined by 0.6% MoM, making it the only GCC market to close in red during Apr-26. TASI performance remained mixed, with Software and Services (+9.4%), Pharma (+5.9%), and Capital Goods (+5.7%) sectors recording strong gains, while Media (-11.0%), Health Care (-4.7%), and Food and Beverages (-4.1%) sectors receded. Trading activity remained elevated at SAR 5.7 bn as against 1QFY26 average ADTV of SAR 5.0 bn. Post taking some money off the table in March, FII's net bought equities worth SAR 3.4 billion during the month, taking the YTD inflows to SAR 11.2 billion.

bottlenecks, which are likely to result in higher inflation, lower margins and eventually impact regional equity markets if this persists. The ceasefire brokered in Apr-26 remains fragile as stakeholders continue to find a permanent resolution to the conflict. We reiterate our strategy to find defensive stocks with strong fundamentals and names that will provide a quick recovery once the conflict is resolved.

Geopolitical tensions continue to keep commodity prices elevated amidst supply

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