Fund Information

Benchmark
S&P Saudi Arabia Shariah Index
Domicile
Saudi Arabia
Launch Date
December 31, 2024
Structure
Open-Ended
NAV (SAR)
9.450
Current Fund Size
SAR 9.93 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

Fund Manager

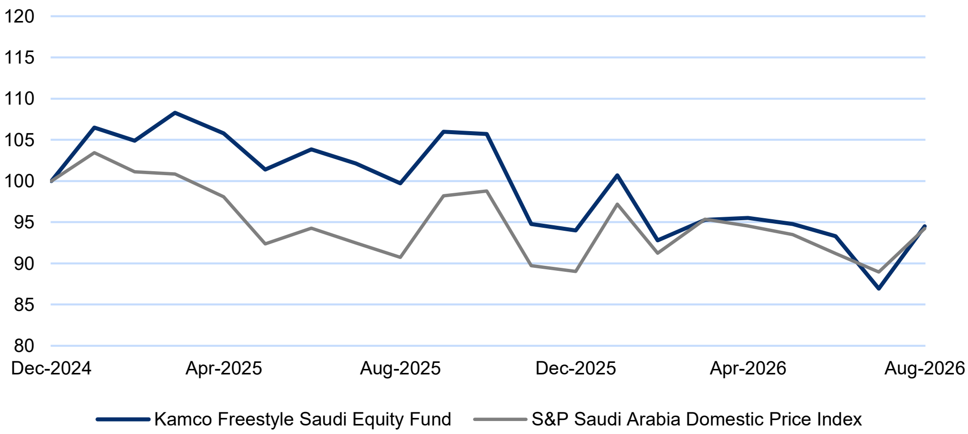
Kamco Investment Company

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	8.7%	-0.3%	1.9%	0.5%	-5.2%	-5.5%
Benchmark	5.9%	0.8%	3.3%	5.8%	3.9%	-5.8%
Difference	2.8%	-1.1%	-1.4%	-5.3%	-9.1%	0.3%

*Since Inception (December 2024)

Statistics

Tracking Error	Beta	Information Ratio	Sharpe Ratio	Standard Deviation
6.35%	1.00	0.01	-0.34	16.63%

Saudi Market I Equity

Kamco Freestyle Saudi Equity Fund (Shariah)

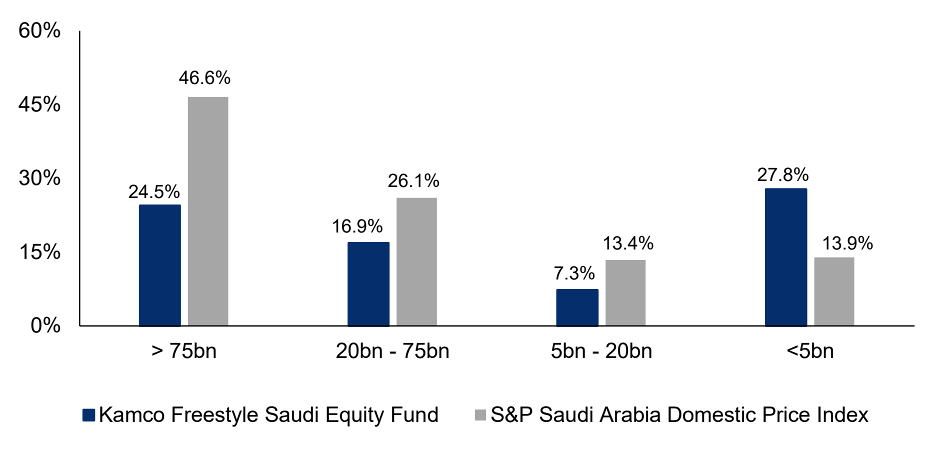
Fund Review

Kamco Freestyle Saudi Equity Fund was up 8.7% M/M in August 2026 overperforming the benchmark which was up 5.9% M/M during the same period.

Positive Contributors:
Our OW positions in MEPCO and ALBABTAIN and UW positions in SAUDI ARAMCO and ELM contributed positively towards the Fund's relative performance during the month.

Negative Contributors:
Our OW positions in YSCC and ALMAJDIAH and UW positions in SNB and MAADEN contributed negatively towards the Fund's relative performance during the month.

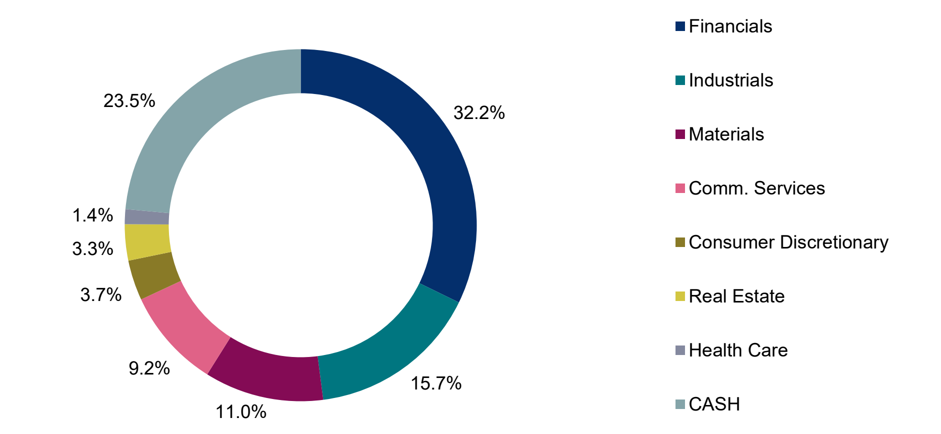
Market Cap Weightings



Top Five Holdings

Stock	%
ALRAJHI	24.5%
ALINMA	7.8%
ETIHAD ETISALAT	5.4%
GAS	4.2%
ALBABTAIN	4.0%

Sector Breakdown



Market Commentary

The S&P 500 gained 2.6% MoM in August 2026, taking its YTD gains to 12.3%. The rally in August was driven by strong corporate earnings and continued optimism over AI and technology stocks. Front-end yields rose as rate hike expectations picked up post hawkish statements by the Fed Chair. As the Middle East tensions continue, higher energy prices raise concerns that US inflation can remain well above target, with Brent oil fluctuating within a wide range of USD 79.4-94.4/bbl during August 2026.

The TASI index turned positive after four consecutive months of declines with the index up 5.1% MoM and the rally being broad-based as 14 sectors closing in the green. Financial Services (+9.0%), Consumer Services (+8.9%), and Capital Goods (+8.9%) rose the most, while Professional Services (-2.9%), Consumer Staples (-2.0%), and REITs (-2.0%) posted the highest declines. The ADTV also improved 31.4% MoM to SAR 5.1bn. FIIs net sold equities worth SAR 961 million during the month, bringing down the YTD inflows to SAR 10.9 billion.

The Middle East conflict escalated in late August 2026, renewing concerns over supply chain bottlenecks, and higher commodity prices resulting in sustained higher inflation that could potentially lead to rate hikes. The current backdrop provides opportunities in the Saudi market to accumulate stocks that are resilient to the ongoing crises and have been oversold. Our strategy focuses on finding deeply discounted stocks with a compelling upside amidst the market volatility, and names that will provide a quick recovery once the conflict is resolved.