



Saudi Market I Equity Kamco Saudi Equity Fund

Factsheet I February-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: 470.9038; Class B: 504.7785

Current Fund Size

SAR 1102.46 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

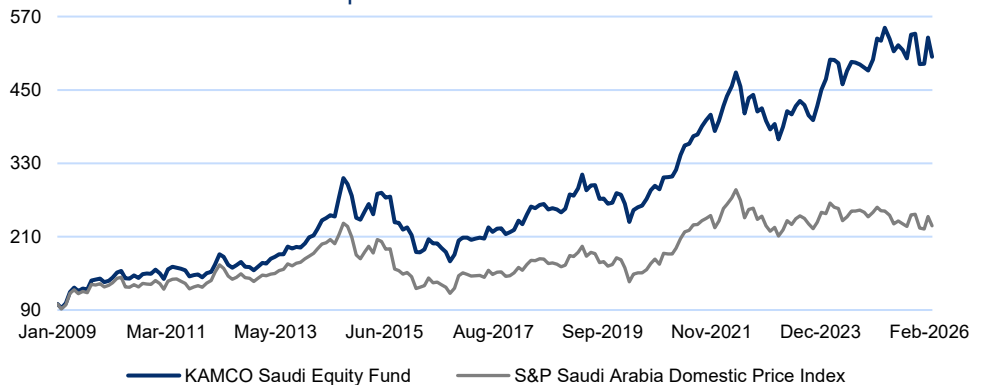
hthaker@kamcoinvest.com.sa

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	-5.8%	2.5%	0.5%	2.4%	-4.8%	36.7%	57.9%	404.4%
Benchmark	-6.1%	1.7%	0.6%	2.5%	-9.8%	8.0%	19.3%	127.8%
Difference	0.3%	0.9%	-0.0%	-0.1%	4.9%	28.7%	38.6%	276.6%

*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
4.50%	0.90	1.50	0.39	15.49%

Fund Review

Kamco Saudi Equity Fund was down -5.8% M/M in February 2026 overperforming the benchmark which was down -6.1% M/M during the same period.

Positive Contributors:

Our OW positions in DAR ALARKAN and RETAL and UW positions in MAADEN and SAUDI ARAMCO contributed positively towards the Fund's relative performance during the month.

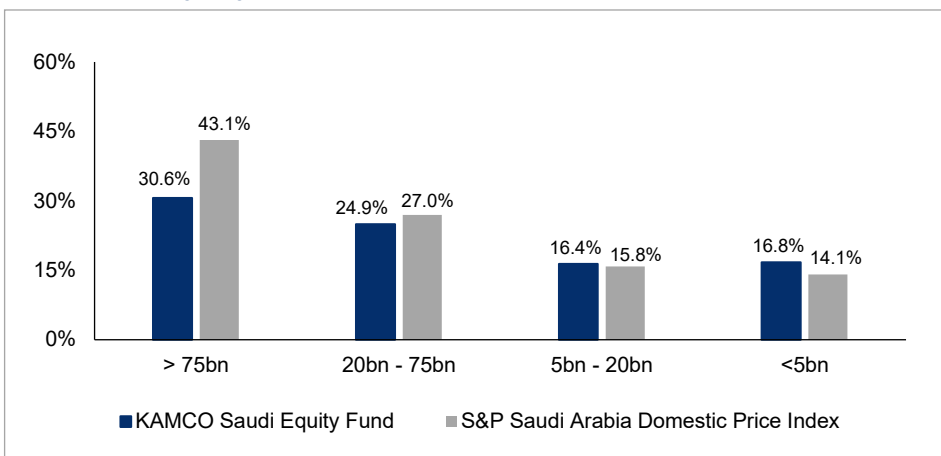
Negative Contributors:

Our OW positions in DERAYAH and SRMG and UW positions in BUPA ARABIA and EIC contributed negatively towards the Fund's relative performance during the month.

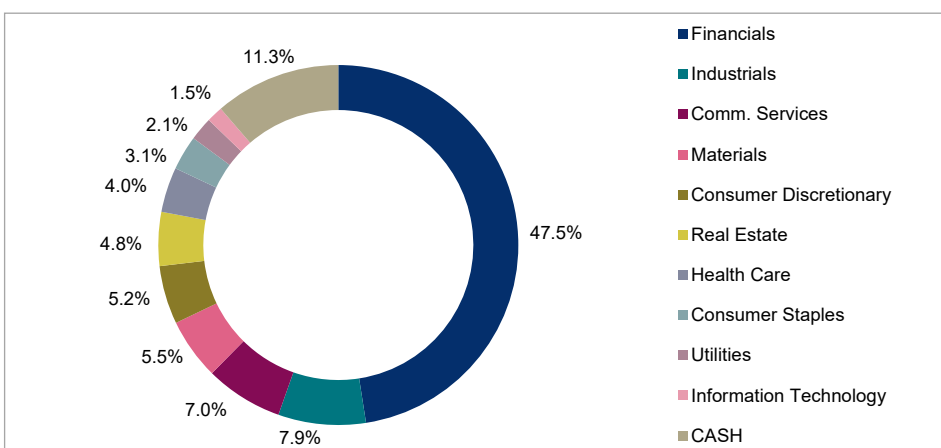
Top Five Holdings

Stock	%
ALRAJHI	21.5%
SNB	9.1%
ALINMA	3.6%
DAR ALARKAN	3.3%
ALMARAI	3.1%

Market Cap Weightings



Sector Breakdown



Market Commentary

The S&P 500 posted a slight decline of 0.9% MoM in February, trimming YTD gains to only 0.5%. A strong January rally renewed concerns over trade policy uncertainty, and heightened geopolitical risks kept investors on edge. Sector rotation from large technology companies towards asset-heavy sectors like utilities, energy, and materials was witnessed, resulting in flattish performance for the index. Brent oil continued its upward trend, rising by 2.5% MoM on the back of geopolitical risks that could disrupt Middle East supply.

TASI witnessed a massive correction on the back of profit-taking, weak 4QFY25 results and increasing geopolitical risks. All sectors closed in the red, with the Media (-

25.2%), Software and Services (-16.7%), and Healthcare (-11.6%) sectors posting the steepest decline with Al Rajhi Bank (-5.8%), SNB (-7.1%) and ARAMCO (-3.3%) contributing the most towards the index decline. Despite the decline in February, TASI was up by 2.1% YTD. QFI bought equities worth SAR3.7 billion during the month, taking the 10-month buying streak to SAR 31.4billion.

Investors will be closely monitoring the remainder of the 4QFY25 earnings season, ongoing regional conflict, and the impact on Brent oil prices. We reiterate our approach of progressively rotating out of stretched valuations into companies that possess strong balance sheets and revenue visibility while opportunistically

looking for select high-quality growth names at reasonable valuations where fundamentals are justified.

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