
"Global Saudi" rebrands to "Kamco Invest"

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Following the merger of Global Investment House (the parent company) with Kamco Investment Company, the regional investment company headquartered in Kuwait, end of last year and after obtaining the approval of the Company's general assembly and the relevant regulatory authorities in the Kingdom, Global Investment House Saudi (Global Saudi) changed its legal name and brand to Kamco Investment Company in line with the group's strategy to operate under one unified brand, "Kamco Invest".

On this occasion, Engineer Sufyan Zamil Al-Zamil, Chairman of Kamco Invest in Saudi Arabia, said, "By applying the new brand, the Company joins the Group companies located in Kuwait, the Dubai International Financial Center (DIFC) in addition to the representative office in Istanbul."

He added, "Regulated by the Capital Market Authority in the Kingdom of Saudi Arabia, Kamco Invest will continue to serve its clients, upgrade its services and provide diversified investment solutions to become the preferred choice for its clients".

Al-Zamil touched on the Company's business and future initiatives, noting that the Company, through the experiences it enjoys, is prepared to play a pivotal role in the Kingdom, while leveraging on the group's regional presence.

In terms of asset management, Kamco Invest in Saudi Arabia manages the Kamco Saudi Equity Fund with AUM in excess of SAR 581 million, making it the second largest conventional Saudi equity fund, and the largest fund managed by an independent investment company not affiliated with a local bank. Although the Fund reported a negative performance since the beginning of the year until end of June 2020 by 7.34% and 7.18% for classes of units “A” and “B”, respectively, due to market performance, it was still the best performing among the traditional Saudi equity funds that aim to achieve long-term capital growth.

On the investment banking side, Kamco Invest in Saudi Arabia assists clients in realizing value by matching investors with suitable investment opportunities across the GCC and wider MENA region. The Company will leverage its expertise and regional presence to provide services for local and cross-border deals.

It is worth mentioning that Kamco Invest has AUM of over USD13bn as at 31 December 2019 allocated to various asset classes and jurisdictions, making it the fifth largest asset manager in the GCC according to Moody's September 2019 asset management report. It has acted as investment banker to deals exceeding USD22.3bn from its inception to December 2019 in equity capital markets, debt capital markets and mergers & acquisitions.

Al-Zamil concluded, "On this occasion, we cannot but extend our sincere appreciation to our clients for their continued confidence and support, assuring them of our continuous commitment to meet their ambitions and exceed their expectations".

Media Contacts

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