KAMCO INVEST

kamcoinvest.com

Kuwait Market I Equity

Kamco Investment Fund

Factsheet I October-2025

Fund Information

Benchmark
S&P Kuwait Domestic Liquid Capped Select Index TR

Domicile
Kuwait

Launch Date
April 2004

Structure
Open-Ended

NAV
KWD 2.737

Current Fund Size
KWD 37.89 mn

Base Currency
Kuwaiti Dinar (KWD)

Initial Investment
KWD 1,000

NAV Frequency
Weekly

Fees

Management	1.00% p.a.
Custodian & Controller	0.10% p.a.
Performance	None
Redemption	None

Custodian
Kuwait Clearing Co. K.S.C.

Auditors
BDO Al Nisf & Partners

Bloomberg Code
KAMINVS KK Equity

Fund Manager
Kamco Investment Company

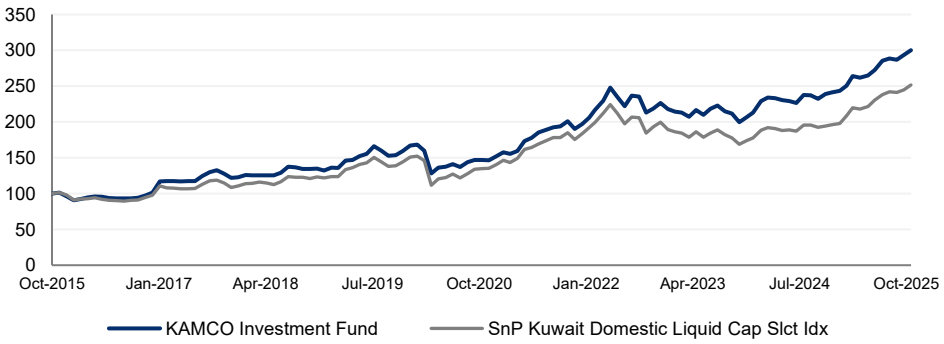
Download **Kamco Invest App** and enjoy a wealth of investment solutions

Google play | Download on the App Store

Fund Objective & Strategy

To provide investors with attractive returns both in the form of capital gains and income by investing selectively in companies listed on Boursa Kuwait, Treasury Bills and Initial Public Offerings (IPOs).

USD100 Invested Trailing 10 Years



**Benchmark: Kuwait Weighted Index through December-2016; S&P Kuwait Domestic Liquid Capped Select Index (TR) thereafter.*

Cumulative Returns

	1 M	3 M	6M	YTD	1 Y	3Y	5Y	10Y
Fund	2.3%	4.0%	13.2%	23.3%	25.6%	37.1%	104.1%	200.1%
Benchmark	2.8%	4.0%	13.6%	27.3%	29.4%	30.0%	86.5%	151.6%
Difference	-0.5%	-0.0%	-0.4%	-4.0%	-3.8%	7.1%	17.5%	48.5%

Yearly Performance Ending 31st December

	2019	2020	2021	2022	2023	2024
Fund	26.4%	-9.2%	29.8%	10.8%	-2.4%	14.3%
Benchmark	23.8%	-7.2%	30.9%	3.2%	-6.1%	11.2%

Statistics over 5 years

Tracking Error	Beta	Information Ratio	Sharpe Ratio	Standard Deviation
3.25%	0.97	1.01	0.92	12.65%

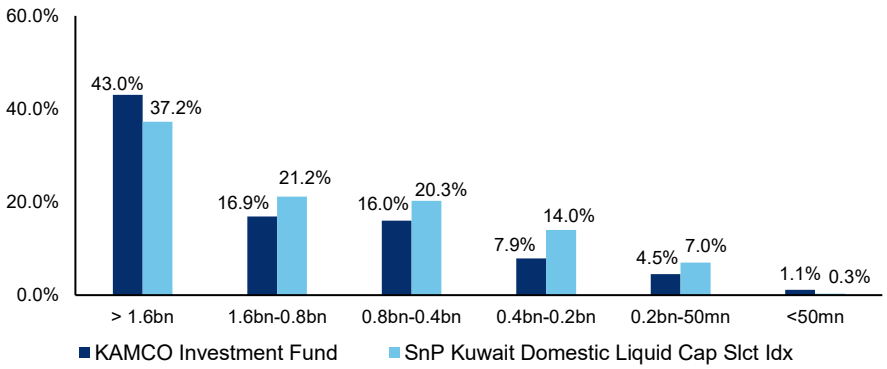
Kuwait Market I Equity

Kamco Investment Fund

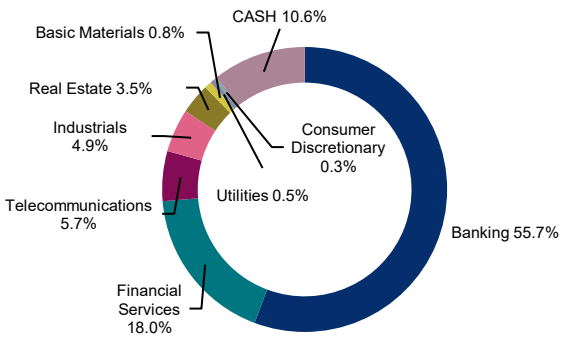
Top Five Fund Holdings

KUWAIT FINANCE HOUSE
NATIONAL BANK OF KUWAIT
BOUBYAN BANK
NATIONAL INDUSTRIES GROUP (HOLDING)
GULF BANK

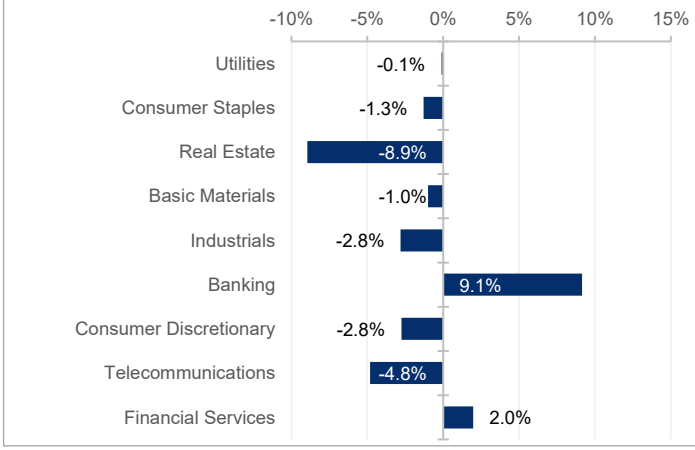
Market Cap Weightings



Sector Breakdown



Sector Allocation vs. Benchmark



Market Commentary

The S&P 500 rose 2.3% MoM in October, recording a sixth consecutive month of gains led by AI related technology sector momentum, anticipation over improved relations between the US and China, and declining interest rates. At the month's end, the Fed cut its policy rate by 25 basis points, but the Fed chairman hinted towards a pause before further lowering of the policy rate, which led to a brief correction in the market. Going forward, investors will be closely monitoring the upcoming economic data and developments in the ongoing trade war. Brent Oil declined for the third consecutive month and was down by 2.9% MoM in October. OPEC+ is expected to continue its production hike, while fresh sanctions on Russian oil and geopolitical concerns will provide some support to Brent prices.

The MSCI GCC index added to its gains last month, rising by 1.2% MoM. The increase was led by the Kuwait All Share Index, which rose by 2.7% MoM, and the Saudi Tadawul Index also continued its positive momentum, increasing by 1.3% MoM. The Dubai and Abu Dhabi Indexes managed to turn positive, rising by 3.8% and 0.9% MoM, respectively. The rally in the Kuwait index was broad-based, with eleven sectors closing in the positive, led by Energy (+11.0%) and Utilities (+9.0%), while only two sectors closed in the red (Basic Materials -3.8% and Healthcare -4.9%). The Saudi Tadawul Index increase was led by the Utilities (+10.9%), Consumer Discretionary (+8.7%), and Energy (+5.4%) sectors, while the Consumer Durables (-9.3%), Real Estate (-5.6%), and Media (-2.6%) sectors were a drag on the index. On a YTD basis, the Kuwait All Share Index, DFM, and ADX stood out, witnessing gains of 22.7%, 17.5%, and 7.2%, respectively, while the Tadawul index was down by 3.2% YTD.

Post conclusion of the 3QFY25 season, volatility in Brent oil prices and FOMC direction on future interest rate cuts are likely to be of keen interest for GCC equities. The GCC markets continue to provide attractive investment opportunities, and we reiterate our strategy of identifying fundamentally sound growth stocks at attractive valuations.

This investment product is subject to a disclaimer statement. You can access the disclaimer by visiting the link: Kamcoinvest.com/disclaimer.
Please read the mentioned statement carefully before making any investment decisions regarding this product.