



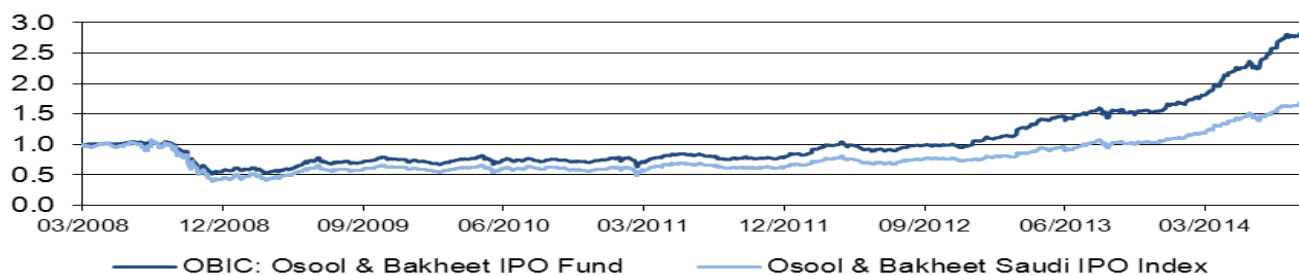
# صندوق أصول و بخيت للإصدارات الأولية Osool & Bakheet IPO Fund

Monthly Report

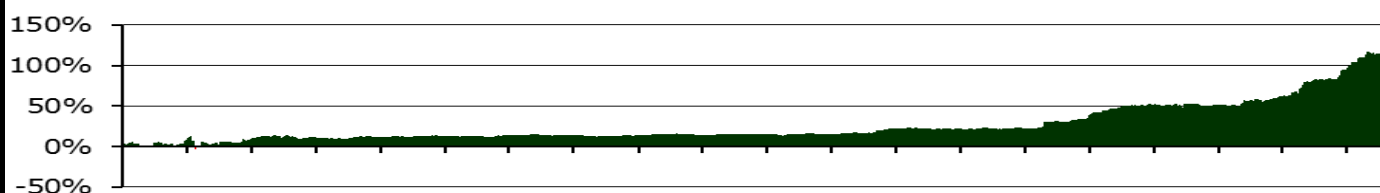
Version no.77

September 2014

## Fund Performance



## Value added% (Fund performance – Benchmark Performance)



## Main Features of the Fund

The Fund is primarily designed to maximize capital growth through achieving positive returns. The Fund mainly invests in initial public offerings of shares of Saudi joint companies during the first three years of trading. In addition, the fund manager is allowed to invest maximum 25% of the fund assets in small and medium cap companies' stocks.

Unit price (as of 30/09/2014) :	<b>SAR 2.8</b>	Minimum subscription:	<b>SAR 10,000</b>
Net asset value of the fund :	<b>SAR 478.30 Million</b>	Minimum subscription or redemption:	<b>SAR 10,000</b>
Currency:	<b>Saudi Riyal</b>	Subscription fees:	<b>None</b>
Activity:	<b>Saudi Equity, IPOs</b>	Maximum redemption fees:	<b>None</b>
Valuation frequency:	<b>Daily</b>	Management fees:	<b>2%</b>
Start date:	<b>16/03/2008</b>	Other fees:	<b>Custody fees of 0.5% annual and early redemption of 1%</b>
Issuing Price:	<b>SAR 1.00 (One Saudi Riyal)</b>	Benchmark:	<b>Osool &amp; Bakheet Saudi IPO Index</b>

## Fund Performance versus Benchmark and Competitors Performance

Fund	Last valuation date	MTD	1 year	2 years	3 years	5 years	Since inception
<b>OBIC: Osool &amp; Bakheet IPO Fund</b>	30/09/2014	0.1%	80.4%	186.0%	250.9%	276.6%	179.0%
KSB: KSB IPO Fund	30/09/2014	1.0%	60.8%	117.9%	152.6%	231.1%	-
Falcom: Falcom IPO Fund	28/09/2014	-0.9%	48.1%	111.6%	244.5%	296.2%	-
Arbah Capital: Arbah IPO Fund	29/09/2014	-1.1%	54.0%	105.4%	166.9%	-	-
MEFIC: MEFIC IPO FUND	29/09/2014	-0.8%	-	-	-	-	-
Saudi Kuwaiti Finance House: Baitk IPO Fund	30/09/2014	2.3%	-	-	-	-	-
Mulkia: Mulkia IPO Fund	29/09/2014	-0.1%	-	-	-	-	-
Average Performance of IPO Funds	-	0.1%	60.8%	130.2%	203.7%	268.0%	179.0%
Osool & Bakheet Saudi IPO Index*	30/09/2014	2.7%	62.9%	119.6%	166.3%	173.7%	67.4%

\*Calculated by S&P DOW JONES INDICES, Source of statistics: Tadawul and Osool & Bakheet Investment Company

## IPOs during the month

## Monthly Analysis

Tadawul all shares index (TASI), ended down to 10854.79 point in September. The index decreased 2.32% comparing to August. The Hotel & Tourism sector was the top performer which increased 10.58%. The next best performers were for Insurance and Retail sectors were both increased 9.37% and 0.54%, respectively. Real Estate Development and Banks & Financial Services sector on the other hand, decreased 3.43% and 5.50% respectively.

AS for the individual companies' performance, both AXA Cooperative Insurance Company and National Metal Manufacturing and Casting Co. were the markets top performers advancing 31.83% and 30.49%, respectively. On the other hand, Al Alamiya for Cooperative Insurance Company recorded the worst performance which decreased 12.21%.

Market leaders such as SABIC, Al Rajhi Bank and STC all decreased by 1.39%, 8.18% and 1.54%, respectively.

It worth to mention that the market is waiting for the company's earnings announcement for the third quarter of this year.

On the global level, Morgan Stanley Capital International (MSCI) index decreased in September by 2.87%. For the US market, S&P500 index and Dow Jones industrial both decreased by 1.55% and 0.32%, respectively. For the European markets , FTSE 100 decreased by 2.89% , while DAX 30 and CAC 40 both increased by 0.04%, 0.80% , respectively during the month .

In commodities markets, the ounce of gold decreased by 6.09% also silver's ounce decreased by 12.80% , and Brent crude oil barrel decreased by 6.53% to settle at \$94.42 per barrel by the end of the month.

The unit price of, "Osool & Bakheet IPO Fund" increased during the month of September by 0.10% (increased by 179.01% since inception) ,where the benchmark "Osool & Bakheet Saudi IPO index" increased by 2.69% (increased by 67.38% since fund inception).

## Top holding companies

Al Tayyar Travel Group

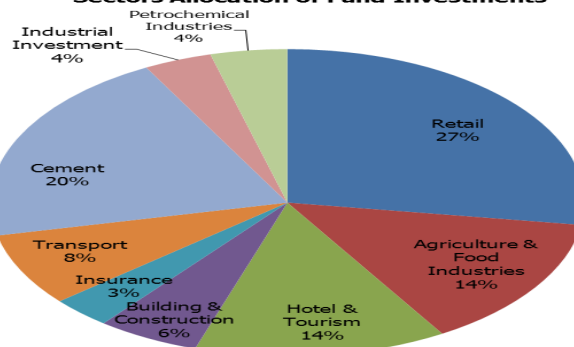
Saudi Airlines Catering

Najran Cement Co.

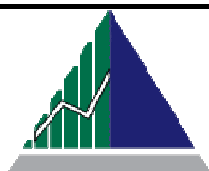
Dallah Healthcare Holding Company

National Medical Care Co.

Sectors Allocation of Fund Investments



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