



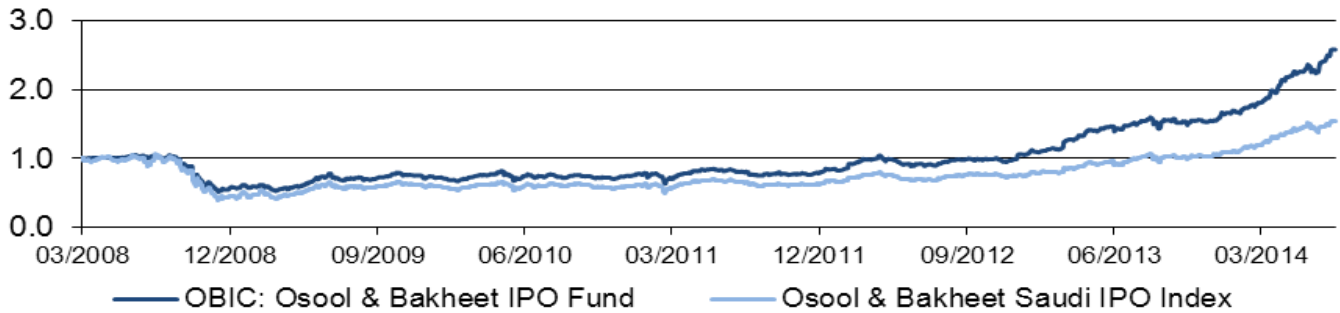
صندوق أصول و بخيت للإصدارات الأولية Osool & Bakheet IPO Fund

Monthly Report

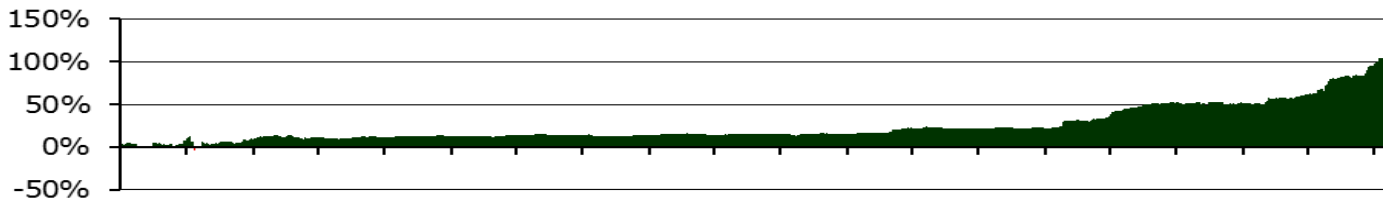
Version no.75

July 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 31/07/2014) :	SAR 2.6	Minimum subscription:	SAR 10,000
Net asset value of the fund :	SAR 406.48 Million	Minimum subscription or redemption:	SAR 10,000
Currency:	Saudi Riyal	Subscription fees:	None
Activity:	Saudi Equity, IPOs	Maximum redemption fees:	None
Valuation frequency:	Daily	Management fees:	2%
Start date:	16/03/2008	Other fees:	Custody fees of 0.5% annual and early redemption of 1%
Issuing Price:	SAR 1.00 (One Saudi Riyal)	Benchmark:	Osool & Bakheet Saudi IPO Index

Fund Performance versus Benchmark and Competitors Performance

Fund	Last valuation date	MTD	1 year	2 years	3 years	5 years	Since inception
OBIC: Osool & Bakheet IPO Fund	24/07/2014	13.1%	69.6%	171.9%	221.4%	265.3%	158.3%
KSB: KSB IPO Fund	24/07/2014	10.3%	53.0%	110.1%	153.8%	264.0%	-
Falcom: Falcom IPO Fund	20/07/2014	9.1%	45.3%	96.9%	227.5%	291.1%	-
Arbah Capital: Arbah IPO Fund	23/07/2014	12.1%	43.9%	96.4%	136.9%	-	-
MEFIC: MEFIC IPO FUND	24/07/2014	19.4%	-	-	-	-	-
Saudi Kuwaiti Finance House: Baitk IPO Fund	22/07/2014	5.9%	-	-	-	-	-
Average Performance of IPO Funds	-	11.6%	53.0%	118.8%	184.9%	273.5%	158.3%
Osool & Bakheet Saudi IPO Index*	24/07/2014	9.1%	50.9%	110.3%	135.0%	161.7%	53.6%

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

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IPOs during the month							
			Offering Size	Allocated to funds		Highest price	Change over the
				%	SAR million		
Al Hammadi Company For Development and Investment	Retail	15/07/2014	630	45%	٢٨٢,٥	59.25SR	١١١,٦%
Monthly Analysis							

Tadawul all share index (TASI), closed the month July with significant increase to reach 10214.7 Point, advanced 7.4% during the month. All sectors within the index increased. Agriculture and Food Industries sector had highest increase as it rose 11% affected by SAVOLA which advanced 18.6%. The petrochemical index was the second best performing sector which increased 10% as Saudi International petrochemical company (SIPCHEM) advanced by 19.8% to reach a record high .

As for the banking sector, the index increased 6.9% where Saudi Hollandi and Saudi Fransi banks were the best gainers this month in the sector, both banks increased 16.8% and 14.6%, respectively. As for other leading stocks, Saudi Basic Industries Corporation and Al Rajhi bank also advanced 12.1% and 1.2%, respectively. In addition, Saudi Telecom Company has increased by 9.3%.

The market also witnessed a new listing of AL Hammadi For development and investment, the new IPO increased 111.6% till the end of the month. It also worth to mention that the council of ministers agreed during this month for the Capital Market Authority to open the Saudi market for foreign investors at a time the authority deem appropriate. And hence the Capital Market Authority announced that it will open the market to eligible foreign financial institutions to invest in the listed stocks during the first half of 2015.

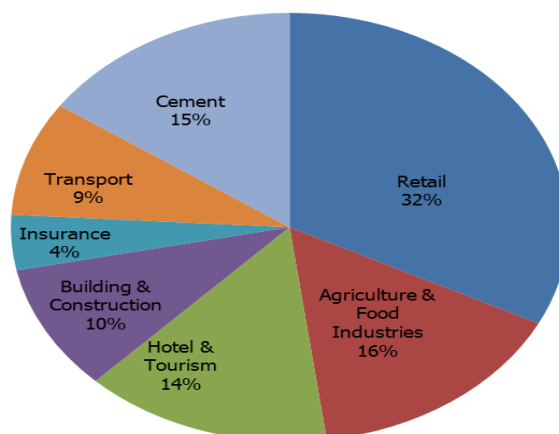
On the global level, Morgan Stanley Capital International (MSCI) index slumped 1.7% in July. As for the US market, both S&P500 index and Dow Jones industrial decreased by 1.5% and 1.6%, respectively. As for the European markets, FTSE 100, DAX 30 and CAC 40 all decreased by 0.2% , 4.3% and 4%, respectively .

As for the commodities markets, both gold and silver decreased by 3.4% and 3.0%, respectively. Brent crude oil barrel decreased by 5.6% to settle at \$104.84per barrel by the end of month.

The unit price of, "Osool & Bakheet IPO" Fund increased during the month of July by ١٢,١% (increased by ١٥٨,٣% since inception), where the benchmark Osool & Bakheet IPO index increased by 9.1% (increased by 53.6% since fund inception).

Sectors Allocation of Fund Investments

Top holding companies
Saudi Airlines Catering
Al Tayyar Travel Group
United Electronics Company
Bawan Co.
Dallah Healthcare Holding Company



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