

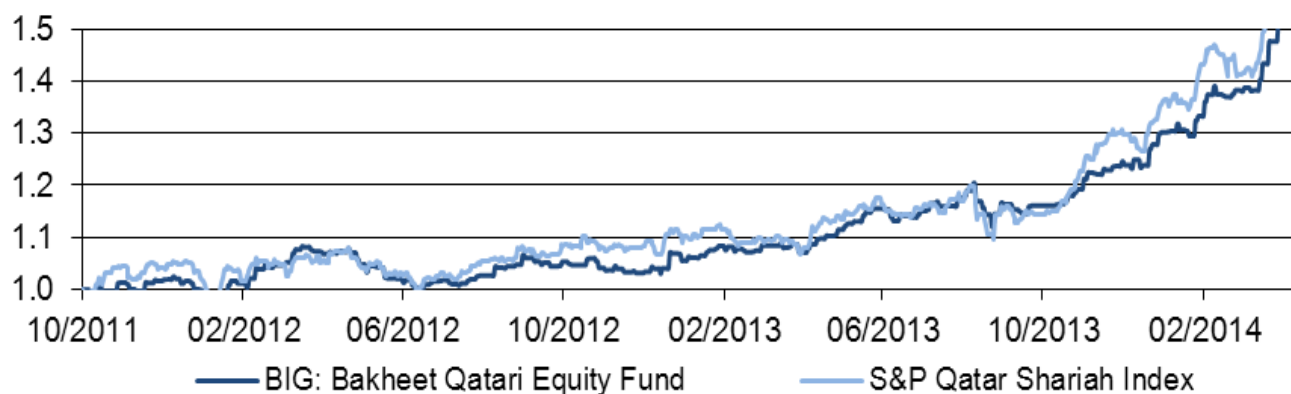


Monthly Report

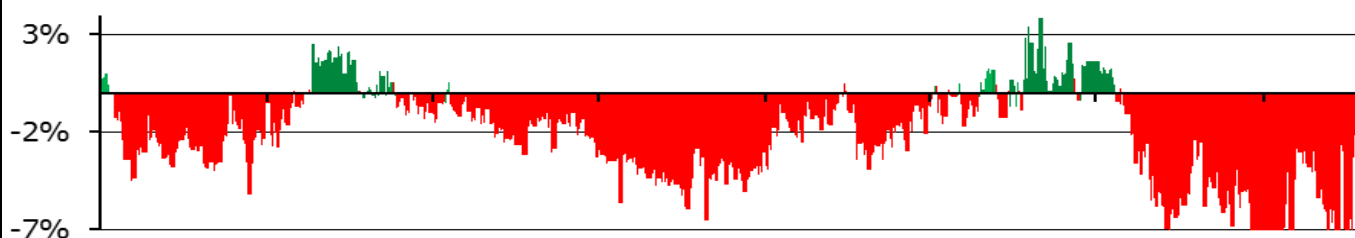
Version no. 30

April 2014

## Fund Performance



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



\*The benchmark does not necessarily reflect all the fund's constituents, because this benchmark is calculated by a third party, and its constituents are defined by an independent sharia committee

## Main Features of the Fund

Bakheet Qatari Trading Equity Fund invests in companies' stocks listed in the Qatari stock exchange. The Fund Manager may invest up to 15% of the Fund's assets in equities of regional and international companies participating in Qatar's economic activities. All investments should be compliant with the Shariah criteria set forth by the shariah supervisory committee.

Unit price (as of 30/04/2014) :	<b>SAR 1.7</b>	Minimum subscription:	<b>SAR 5,000</b>
Net asset value of the fund :	<b>SAR 10.34 Million</b>	Minimum subscription or redemption:	<b>SAR 5,000</b>
Currency:	<b>Saudi Riyal</b>	Subscription fees:	<b>None</b>
Activity:	<b>Qatar Equity, Shariah Compliant</b>	Maximum redemption fees:	<b>None</b>
Valuation frequency:	<b>Twice a Week</b>	Management fees:	<b>1.75%</b>
Start date:	<b>18/10/2011</b>	Other fees:	<b>Custody fees of 0.5% annual and early redemption of 0.5%</b>
Issuing Price:	<b>SAR 1.00 (One Saudi Riyal)</b>	Benchmark:	<b>S&amp;P Qatar Shariah Index</b>

## Fund Performance versus Benchmark Performance

Fund	Last valuation date	MTD	1 year	Since inception
BIG: Bakheet Qatari Trading Equity Fund	29/04/2014	18.9%	52.1%	66.9%
S&P Qatar Shariah Index	30/04/2014	14.0%	47.4%	66.5%

Source of statistics: S&P DOW JONES INDICES and Bakheet Investment Group

Monthly Analysis

Comparing to previous month, The QE index increased 8.9% in April 2014. All the seven sectors advanced this month, the highest performance was for the Insurance sector which increased by 17.4%, followed by the transportation and real estate sectors where both increased by 16%. As for the top performing companies, Ezdan stock jumped 108.1%, followed by Mazaya Qatar increased 46.9%, industries Qatar was the worst performer in April which decreased by 4.5%.

Meanwhile, the majority of the company's financial results of the first quarter of this year are announced.

As for the industrial sector, Industries Qatar reported its net income with a decrease of 38% comparing to the same quarter last year. As for the banking sector, Qatar National Bank and Qatar Islamic bank both shows an increase in the net income comparing to the same quarter last year by 14% and 15% , respectively. For the Telecom sector, Ooredoo Company reported 10% net income growth.

On the global level, Morgan Stanley Capital International (MSCI) index has increased in April by 0.8%. For the US market, S&P500 index and Dow Jones industrial have increased by 0.6% and 0.8%, respectively. European markets witnessed higher trend as FTSE 100, DAX 30 and CAC 40 decreased by 4%, 1.2%, and 2.9%, respectively during the month.

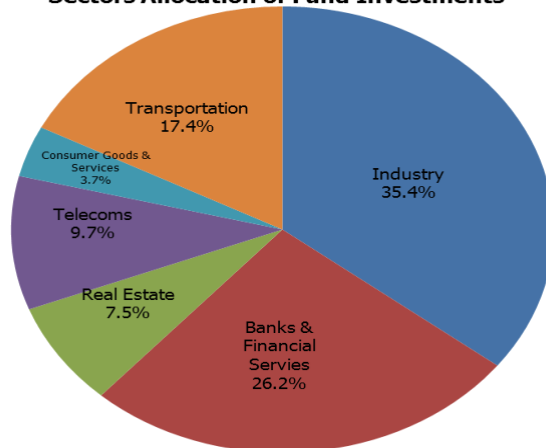
For commodities markets Gold decreased by 19.5% while silver also decreased by 33.3% and Brent crude oil barrel decreased by 0.6% to settle at \$108.98 per barrel by the end of month.

The unit price of, "Bakheet Qatari Trading Equity" Fund increased during the month of April by 19% (increased by 66.9% since inception), where the benchmark S&P Qatar Sharia index increased by 14% (increased by 66.5% since fund inception).

**Top holding companies**

Qatar National Navigation and Transport Company
Masraf Al Rayan
Vodafone Qatar
Qatar Islamic Bank
Industries Qatar

**Sectors Allocation of Fund Investments**



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