

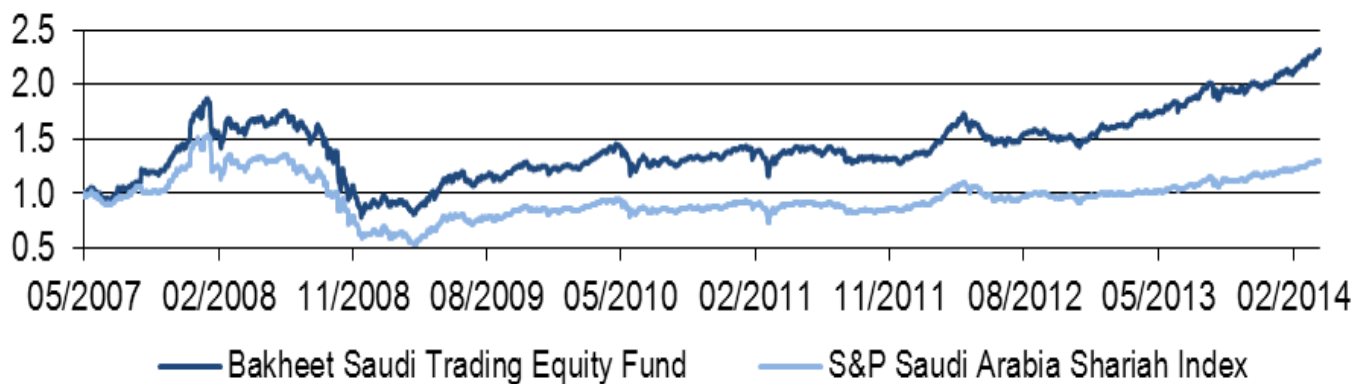


Monthly Report

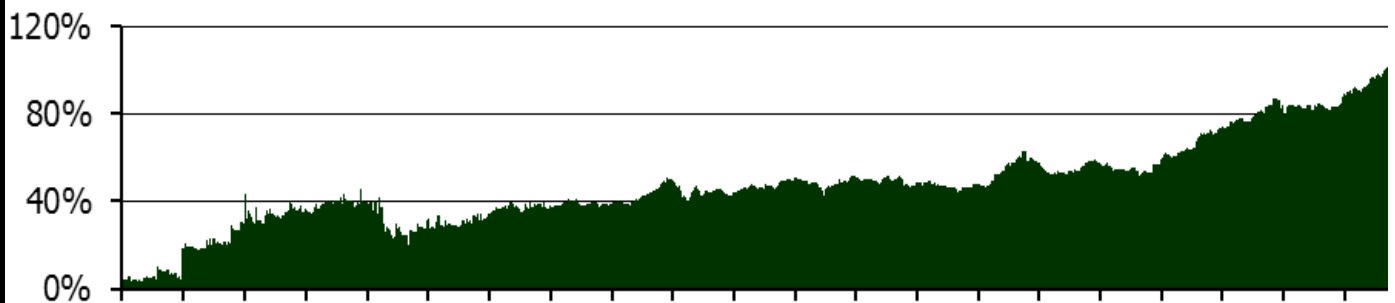
Version no. 83

March 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**

The Fund objective is to achieve a positive relative return comparing to the benchmark (S&P Saudi Arabia Shariah Index) by taking the lowest possible risk. In addition, the fund aims to achieve a better return than average return of similar competitors' Funds.

Unit price (as of 31/03/2014) :	<b>SAR 2.3</b>	Benchmark:	<b>S&amp;P Saudi Arabia Sharia Index</b>
Net asset value of the fund	<b>SAR 35.51Million</b>	Minimum subscription:	<b>SAR 10,000</b>
Currency:	<b>Saudi Riyal</b>	Minimum subscription or redemption:	<b>SAR 10,000</b>
Activity:	<b>Saudi Equity, Shariah Compliant</b>	Subscription fees:	<b>None</b>
Valuation frequency:	<b>Daily</b>	Maximum redemption fees:	<b>None</b>
Start date:	<b>7/05/2007</b>	Management fees:	<b>1.5%</b>
Issuing Price: 1.00 SAR (One Saudi Riyal)	<b>SAR 1.00 (One Saudi Riyal)</b>	Other fees:	<b>0.5% (Early Redemption Fees )</b>



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**Fund Performance versus Benchmark and Competitors Performance**

Fund	Last valuation date	MTD	1 year	2 years	3 years	5 years	Since inception
BIG: Bakheet Saudi Trading Equity Fund	31/03/2014	4.4%	35.7%	37.6%	68.9%	158.0%	131.7%
FALCOM: FALCOM Saudi Equity Fund	31/03/2014	4.3%	45.3%	39.5%	77.3%	196.8%	149.5%
Al Rajhi Capital: Local Shares Fund	31/03/2014	3.9%	36.9%	35.7%	64.8%	126.0%	98.7%
Caam: Al-Saffa Saudi Equity Trading Fund	30/03/2014	4.9%	41.1%	49.1%	94.3%	211.8%	117.2%
NCB: AIAhli Saudi Trading Equity Fund	31/03/2014	4.7%	39.2%	35.0%	59.5%	160.3%	74.1%
SHB: Al Yusr Saudi Equity Fund	31/03/2014	4.4%	43.1%	38.3%	57.7%	156.9%	67.7%
HSBC: HSBC Saudi Companies Equity Fund	31/03/2014	5.8%	43.0%	51.3%	85.1%	186.7%	92.6%
Riyad: Riyadh Equity Fund 2	31/03/2014	4.8%	28.1%	30.9%	54.6%	135.3%	58.6%
Alistithmar: SAIB Saudi Companies Fund	30/03/2014	4.4%	35.6%	41.4%	68.3%	158.4%	66.7%
SAMBA: Al Raed Saudi Equity Fund	31/03/2014	5.6%	38.2%	40.3%	70.7%	131.0%	54.3%
Aljazira Capital: AL-Taiyebat Saudi Equities Fund	31/03/2014	5.6%	46.6%	40.8%	78.0%	126.4%	45.9%
KSB: KSB Saudi Equity Fund	31/03/2014	4.2%	35.3%	32.8%	53.6%	128.7%	-
JI: Jadwa Saudi Equity Fund	31/03/2014	6.6%	50.4%	67.2%	114.6%	235.9%	-
JI: Jadwa Saudi Equity Index Fund	31/03/2014	4.4%	31.1%	25.6%	55.0%	131.8%	-
Global: Global Saudi Sharia Compliant Equity Fund	31/03/2014	8.6%	47.6%	43.4%	65.9%	134.4%	-
The Investor: The Investor Al-Hurr Saudi Equity Fund	31/03/2014	5.8%	42.7%	44.8%	70.5%	-	-
Alawwal: Saudi Equity Fund	30/03/2014	3.0%	35.1%	43.3%	68.9%	-	-
Alinma: Alinma Saudi Equity Fund	30/03/2014	4.3%	42.4%	49.6%	73.3%	-	-
SAMBA: Al Ataa Saudi Equity Fund	31/03/2014	6.1%	35.0%	34.7%	-	-	-
Al Nefae: Saudi Equity Trading Fund - Sharia Compliant	31/03/2014	3.6%	-2.9%	-5.5%	-	-	-
HSBC: HSBC Saudi Freestyle Equity Fund	31/03/2014	6.1%	58.0%	82.6%	-	-	-
Al-Khabeer Capital :Alkhabeer Saudi Equity Fund	30/03/2014	4.6%	-	-	-	-	-
Al-Khair Capital: Alkhair Capital Saudi Equity Fund	31/03/2014	5.3%	-	-	-	-	-

Average Performance of Saudi Shariah Compliant Funds	-	5.0%	38.5%	40.9%	71.2%	158.6%	87.0%
S&P Saudi Arabia Shariah Index	31/03/2014	3.9%	28.8%	19.5%	45.8%	113.9%	29.8%

Source of statistics: Tadawul and Bakheet Investment Group



Saudi Arabia's Tadawul All Share Index (TASI) rose 4% in March over the previous month. Most of the sectors ended in the green, except for Cement sector where it was dragged down 2% as the Southern Province Cement Co. and the Eastern Province Cement Co. decreased 8% each. On the contrary, the Media and Publishing sector has increased the most by 19.9%, followed by Transport sector which increased 11.6%, and the Retail sector increased 11.1%. Also the Banking sector and the petrochemical increased by 3% and 2%, respectively.

On company's performance level, Savola Group and Altayyar Travel Group recorded the highest performance by 15% and 12.9%, respectively, whereas Astra Industrial Group suffered 2.8% decrease because one of its factories burnt down. And as for the performance of leading companies, each of Al-Rajhi Bank, STC and SABIC has recorded an increase by 4.6%, 6% and 2.6%, respectively.

On the global level, Morgan Stanley Capital International (MSCI) index has decreased in March by 0.1%. For the US market, S&P500 index and Dow Jones industrial have increased by 0.7% and 0.8%, respectively. European markets witnessed lower trend as FTSE 100, DAX 30 and CAC 40 decreased by 3.1%, 1.4%, and 0.4%, respectively during the month.

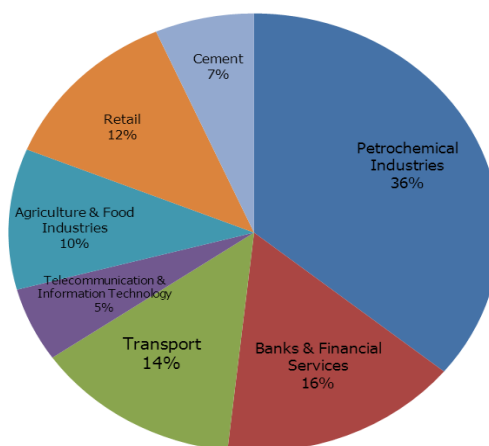
For commodities markets, Gold decreased by 3.2% while silver also decreased by 6.9% and Brent crude oil barrel decreased by 3.1% to settle at \$106.4 per barrel by the end of month.

The unit price of, "Bakheet Saudi Trading Equity" Fund increased during the month of March by 4.4% (increased by 131.7% since inception), where the benchmark S&P Saudi Sharia index increased by 3.9% (increased by 29.9% since fund inception).

#### Top holding companies

Al Rajhi Bank
The National Shipping Co. of Saudi Arabia
National Industrialization Co.
Saudi Basic Industries Corp.
Saudi Arabian Fertilizers Co.

Sectors Allocation of Fund Investments



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