



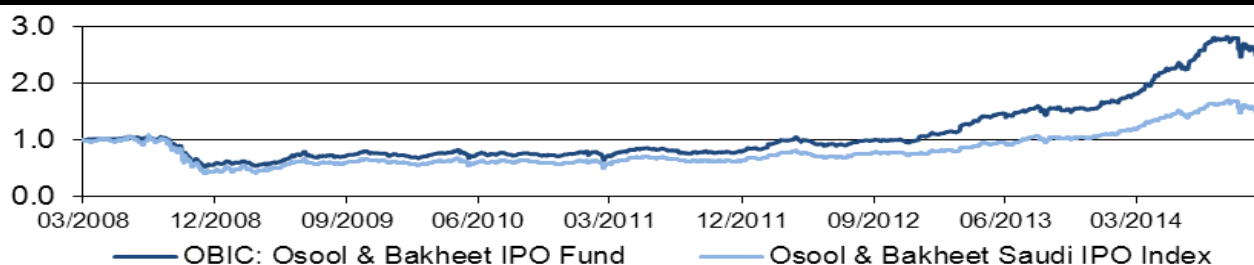
صندوق أصول و بخت للإصدارات الأولية Osool & Bakheet IPO Fund

Monthly Report

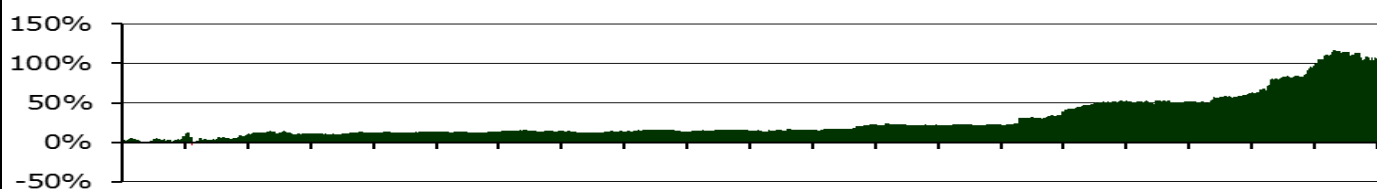
Version no.79

November 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 30/11/2014) :	SAR 2.3	Minimum subscription:	SAR 10,000
Net asset value of the fund :	SAR 439.88 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	30/11/2014	-11.0%	51.0%	140.9%	201.1%	207.6%	132.4%
KSB: KSB IPO Fund	30/11/2014	-6.9%	41.5%	93.7%	127.9%	189.2%	-
Falcom: Falcom IPO Fund	30/11/2014	-6.7%	38.0%	105.6%	219.0%	254.3%	-
Arbah Capital: Arbah IPO Fund	26/11/2014	-1.4%	50.1%	105.4%	168.3%	-	-
MEFIC: MEFIC IPO FUND	27/11/2014	-5.6%	-	-	-	-	-
Saudi Kuwaiti Finance House: Baitk IPO Fund	30/11/2014	-12.5%	-	-	-	-	-
Mulkia: Mulkia IPO Fund	26/11/2014	-1.5%	-	-	-	-	-
Audi Capital: AUDI IPO FUND	30/11/2014	-9.0%	-	-	-	-	-
Average Performance of IPO Funds	-	-6.8%	45.1%	111.4%	179.1%	217.1%	132.4%
Osool & Bakheet Saudi IPO Index*	30/11/2014	-13.7%	30.9%	84.4%	121.7%	117.3%	35.3%

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

IPOs during the month

Monthly Analysis

The tadawul all share index ended November at 8624.89 points declined 14.05% from previous month. All sectors within the index declined this month. Telecommunication and Petrochemical sectors were the worst performers; both sectors declined 26.86% and 20.76% respectively.

In terms of stocks level performance, Malath Cooperative Insurance and Middle East Specialized Cables Co were the best stocks performers this month; both increased 35.54% and 13.54%, respectively. On the other hand, however, Abdullah Al-Khodari Sons Company and Amana Cooperative Insurance were the worst performers; both declined 45.23 and 42.18%, respectively. As for the leader stocks, SABIC, Al Rajhi bank and STC all declined by 20.43%, 9.51% and 11.90%, respectively.

It worth to mention, the National commercial bank has been listed this month and the share ended the month up 18.48%.

On the global level, Morgan Stanley Capital International (MSCI) index increased in November by 1.84%. For the US market, S&P500 index and Dow Jones industrial both increased by 2.45% and 2.52%, respectively. For the European markets , FTSE 100, DAX 30 and CAC 40 increased by 2.96%, 7.01% and 3.71% respectively during the month .

In commodities markets, the ounce of gold decreased by 0.55% while silver's ounce decreased by 4.48%, and Brent crude oil barrel decreased by 14.65% to settle at \$72.14 per barrel by the end of the month.

The unit price of, "Osool & Bakheet IPO Fund" was decreased during the month of November by 11.00% (increased by 132.37% since inception), where the benchmark "Osool & Bakheet IPO index" decreased by 13.74% (increased by 35.34% since fund inception).

Top holding companies

National Commercial Bank

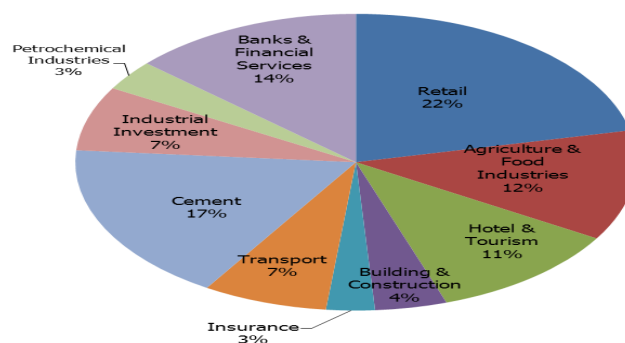
Al Tayyar Travel Group

Saudi Airlines Catering

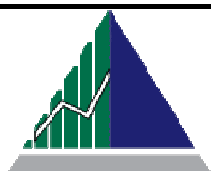
Dallah Healthcare Holding Company

Najran Cement Co.

Sectors Allocation of Fund Investments



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