



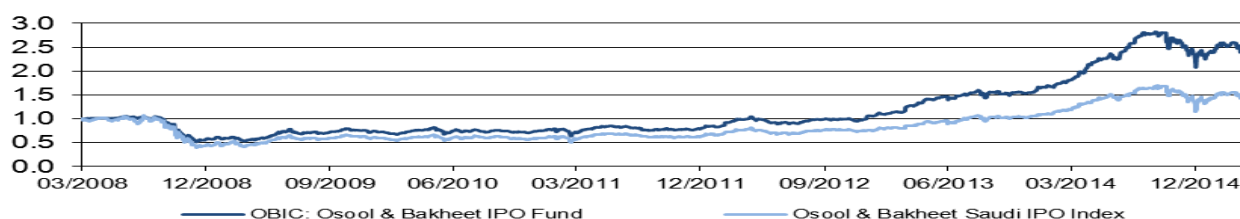
# صندوق أصول و بخت للإصدارات الأولية Osool & Bakheet IPO Fund

Monthly Report

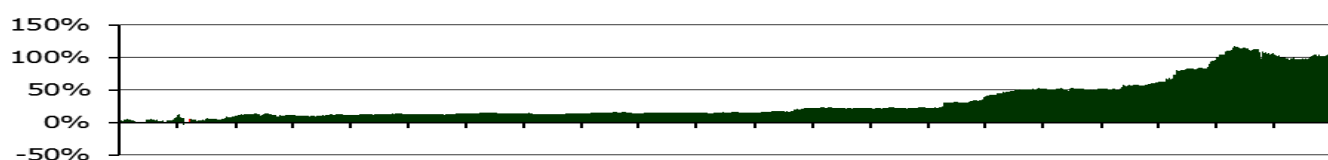
Version no.83

March 2015

## 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 31/03/2015) :	<b>2.39 SAR</b>	Minimum subscription:	<b>SAR 10,000</b>
Net asset value of the fund :	<b>SAR 471.85 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
OBIC: Osool & Bakheet IPO Fund	31/03/2015	-5.2%	25.3%	89.7%	138.6%	214.3%	139.3%
KSB: KSB IPO Fund	31/03/2015	-4.8%	10.7%	58.5%	84.5%	179.6%	-
Falcom: Falcom IPO Fund	29/03/2015	-2.4%	15.3%	68.5%	103.5%	249.0%	-
Arbah Capital: Arbah IPO Fund	30/03/2015	-1.4%	26.1%	63.1%	100.3%	-	-
MEFIC: MEFIC IPO FUND	30/03/2015	-5.2%	-	-	-	-	-
Saudi Kuwaiti Finance House: Baitk IPO Fund	31/03/2015	-5.2%	-	-	-	-	-
Mulkia: Mulkia IPO Fund	30/03/2015	-1.6%	-	-	-	-	-
Audi Capital: AUDI IPO FUND	31/03/2015	-4.2%	-	-	-	-	-
SHB: SAUDI HOLLANDI FUND FOR INITIAL IPO	30/03/2015	-3.3%	-	-	-	-	-
Musharaka: Musharaka IPO Fund	30/03/2015	2.4%	-	-	-	-	-
BMK: BMK IPO Fund	31/03/2015	-3.2%	-	-	-	-	-
Average Performance of IPO Funds	-	-3.1%	19.3%	70.0%	106.7%	214.3%	139.3%
Osool & Bakheet Saudi IPO Index	31/03/2015	-6.1%	13.5%	67.2%	81.8%	129.9%	42.1%

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



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### IPOs during the month

Company name	Sector	Listing date D/M/Y	Offering Size Million SAR	Allocated to funds		Highest price during the month	Change over the IPO price
				(%)	Million SAR		
-	-	-	-	-	-	-	-

### Monthly Analysis

Tadawul all share index (TASI) closed at 8778.89, down 5.74% in March. Most sectors within the index were declined. Petrochemical industries and Energy & utilities sectors were the worst in performance this month, both sectors decreased 10.07% and 8.39%, respectively. On the other hand, both transport and real estate development sectors were the best performers this month. Both increased 1.27% and 0.83%, respectively.

As for stocks level performance, Both Saudi United Cooperative Insurance Company and Ash-Sharqiyah Development Company stocks were the worst performers this month, both decreased 20.83% and 20.62%, respectively. On the other hand, Both Wataniya Insurance Company and Ace Arabia cooperative insurance company were the best performers this month. Both increased 32.29% and 20.75%, respectively.

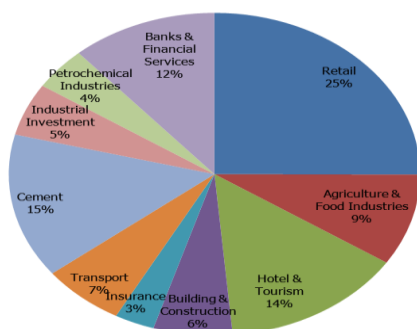
As for the leader stocks, SABIC, AL-Rajhi bank and STC has decreased by 12.69%, 8.36% and 3.15% respectively.

On the global level, Morgan Stanley Capital International (MSCI) index decreased in March by 1.81%. For the US market, S&P500 index and Dow Jones industrial both decreased by 1.74% and 1.97%, respectively. For the European markets FTSE 100 shows a decreased by 2.50%, while DAX 30 and CAC 40 increased by 4.95% and 1.66% respectively during the month.

In commodities markets, the ounce of gold decreased by 2.45% while silver's ounce increased by 0.33%, and Brent crude oil barrel decreased by 14.79% to settle at \$53.29 per barrel by the end of the month.

The unit price of, "Osool & Bakheet IPO Fund" was decreased during the month of March by 5.16% (increased by 139.31% since inception), where the benchmark "Osool & Bakheet Saudi IPO index" decreased by 6.12% (increased by 42.13% since fund inception).

Sectors Allocation of Fund Investments



### Top Holding Companies

National Commercial Bank
Al Tayyar Travel Group
Saudi Airlines Catering
Saudi Marketing Co.
Al Hokair Group

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