



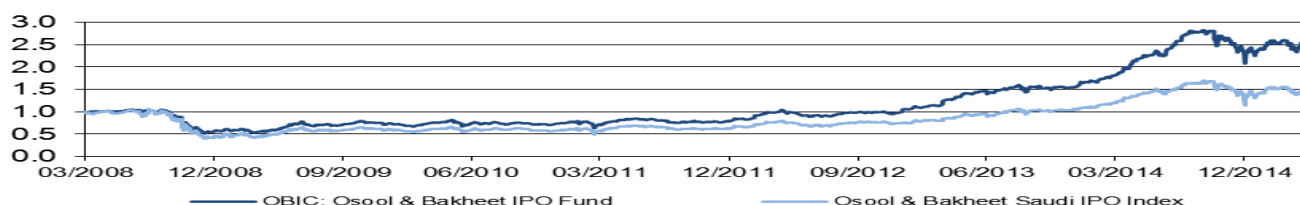
صندوق أصول و بخت للإصدارات الأولية Osool & Bakheet IPO Fund

Monthly Report

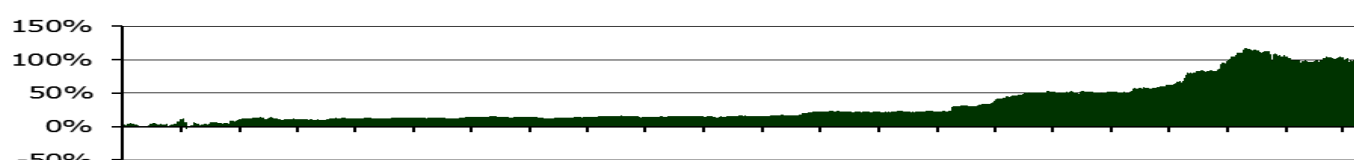
Version no.84

April 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 30/04/2015) :	2.63 SAR	Minimum subscription:	SAR 10,000
Net asset value of the fund :	SAR 578.37 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	30/04/2015	9.8%	20.4%	84.9%	167.8%	230.2%	162.7%
KSB: KSB IPO Fund	30/04/2015	5.4%	11.0%	56.3%	99.0%	188.0%	-
Falcom: Falcom IPO Fund	26/04/2015	3.2%	14.9%	56.1%	112.7%	260.2%	-
Arbah Capital: Arbah IPO Fund	29/04/2015	2.0%	25.2%	62.4%	104.4%	-	-
MEFIC: MEFIC IPO FUND	30/04/2015	7.0%	-	-	-	-	-
Saudi Kuwaiti Finance House: Baitk IPO Fund	28/04/2015	7.2%	-	-	-	-	-
Mulkia: Mulkia IPO Fund	29/04/2015	3.0%	-	-	-	-	-
Audi Capital: AUDI IPO FUND	30/04/2015	6.4%	-	-	-	-	-
SHB: SAUDI HOLLANDI FUND FOR INITIAL IPO	30/04/2015	4.2%	-	-	-	-	-
Musharaka: Musharaka IPO Fund	30/04/2015	2.2%	-	-	-	-	-
BMK: BMK IPO Fund	30/04/2015	-0.0%	-	-	-	-	-
ASHMORE: ASHMORE IPO FUND	29/04/2015	3.7%	-	-	-	-	-
Muscat Capital: Muscat Capital IPO Fund	29/04/2015	0.8%	-	-	-	-	-
Average Performance of IPO Funds	-	4.2%	17.9%	64.9%	121.0%	226.1%	162.7%
Osool & Bakheet Saudi IPO Index	30/04/2015	8.3%	11.9%	61.6%	105.0%	139.5%	54.0%

*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 9834.49, up 12.02% in April. All sectors within the index were increased. Petrochemical industries and Telecom sectors were the best in performance this month, both sectors increased 22.43% and 15.35%, respectively.

As for stocks level performance, Both Arabia Insurance Cooperative Company and Allied Cooperative Insurance Group stocks were the best performers this month, both increased 69.43% and 42.53%, respectively. On the other hand, Both Solidarity Saudi Takaful Co and Eastern Province Cement Co were the worst performers this month. Both decreased 13.08% and 9.65%, respectively.

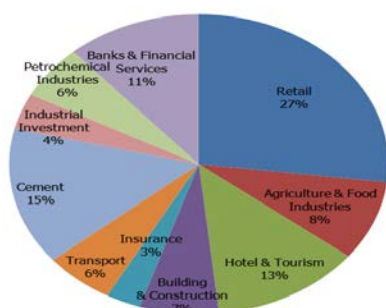
As for the leader stocks, SABIC, AL-Rajhi bank and STC has increased by 35.93%, 9.00% and 10.02% respectively.

On the global level, Morgan Stanley Capital International (MSCI) index increased in April by 2.16%. For the US market, S&P500 index and Dow Jones industrial both increased by 0.85% and 0.36%, respectively. For the European markets FTSE 100 and CAC 40 shows an increased by 2.77% and 0.26% respectively during the month, while DAX 30 decreased by 4.28%

In commodities markets, the ounce of gold increased by 0.07%, while silver's ounce decreased by 3.12%, and Brent crude oil barrel increased by 19.63% to settle at \$63.75 per barrel by the end of the month.

The unit price of, "Osool & Bakheet IPO Fund" was increased during the month of April by 9.75% (increased by 162.65% since inception), where the benchmark "Osool & Bakheet Saudi IPO index" increased by 8.33% (increased by 53.97% since fund inception).

Sectors Allocation of Fund Investments



Top holding companies

National Commercial Bank

Al Tayyar Travel Group

Saudi Airlines Catering

Najran Cement Co.

Al Hokair Group

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شركة أصول و بخيت للاستثمارية
Osool & Bakheet Investment Company

Phone: +966-11-4191797
Fax: +966-11-4191899
P.O. Box 63762 Riyadh 11526
CMA License: 08126-07
www.obic.com.sa