



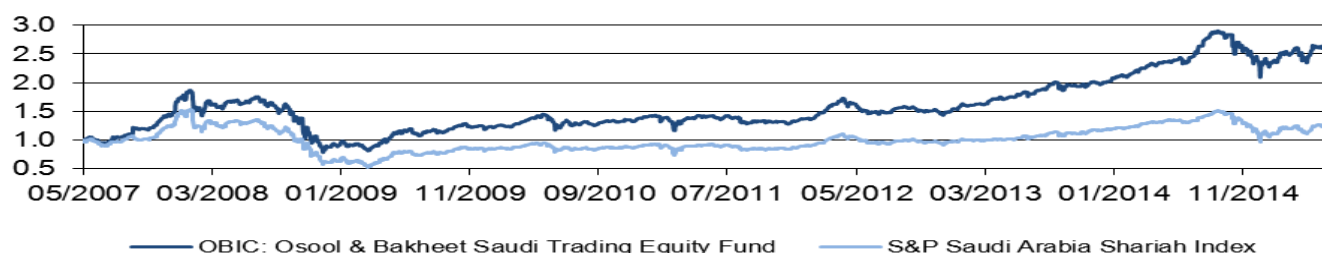
صندوق أصول و بخت للإصدارات الأولية Osool & Bakheet IPO Fund

Monthly Report

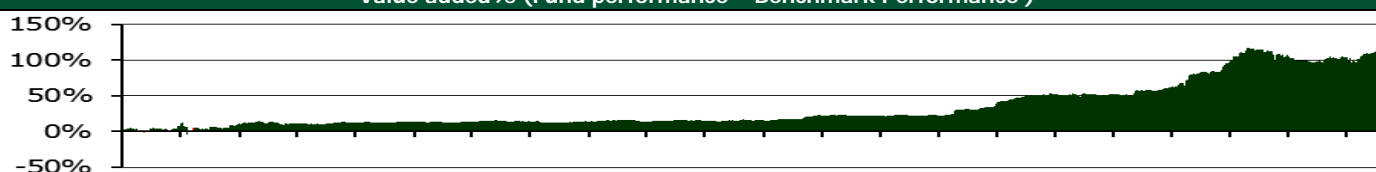
Version no.85

May 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 31/05/2015) :	2.68 SAR	Minimum subscription:	SAR 10,000
Net asset value of the fund :	SAR 603.67 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	31/05/2015	2.2%	18.7%	85.0%	192.2%	273.8%	168.4%
KSB: KSB IPO Fund	31/05/2015	8.1%	15.8%	68.7%	123.5%	210.8%	-
Falcom: Falcom IPO Fund	31/05/2015	3.6%	17.5%	66.6%	117.1%	264.4%	-
Arbah Capital: Arbah IPO Fund	27/05/2015	6.3%	30.2%	69.8%	123.6%	-	-
MEFIC: MEFIC IPO FUND	28/05/2015	7.5%	44.0%	-	-	-	-
Saudi Kuwaiti Finance House: Baitk IPO Fund	31/05/2015	4.2%	-	-	-	-	-
Mulkia: Mulkia IPO Fund	27/05/2015	5.2%	-	-	-	-	-
Audi Capital: AUDI IPO FUND	31/05/2015	3.7%	-	-	-	-	-
SHB:SAUDI HOLLANDI FUND FOR INITIAL IPO	28/05/2015	8.3%	-	-	-	-	-
Musharaka: Musharaka IPO Fund	28/05/2015	9.5%	-	-	-	-	-
BMK: BMK IPO Fund	31/05/2015	19.3%	-	-	-	-	-
ASHMORE: ASHMORE IPO FUND	27/05/2015	12.4%	-	-	-	-	-
Muscat Capital: Muscat Capital IPO Fund	27/05/2015	3.6%	-	-	-	-	-
Blom: Blom Saudi IPO Fund	27/05/2015	6.0%	-	-	-	-	-
Average Performance of IPO Funds	-	7.1%	25.2%	72.5%	139.1%	249.7%	168.4%
Osool & Bakheet Saudi IPO Index	31/05/2015	-0.2%	6.1%	63.1%	120.1%	165.8%	53.6%

*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 (as of 31/05/2015)
				(%)	Million SAR		
Middle East Paper Co.	Industrial Investment	03/05/2015	15,000,000	60%	9,000,000	48.57	56%
Saudi Company for Hardware and Tools	Retail	12/05/2015	7,200,000	60%	4,320,000	143.13	104%

Source of data: Tadawul and Middle East Paper Co & Saudi Company for Hardware and Tools Prospectuses.

Monthly Analysis

Tadawul all share index (TASI) closed at 9688.69, down 1.48% in May. Most sectors within the index were decreased. Media and Publishing and Petrochemical industries sectors were the worst in performance this month, both sectors decreased 4.63% and 4.35%, respectively. On the other hand, both transport and multi investment sectors were the best performers this month. Both increased 7.00% and 5.04%, respectively.

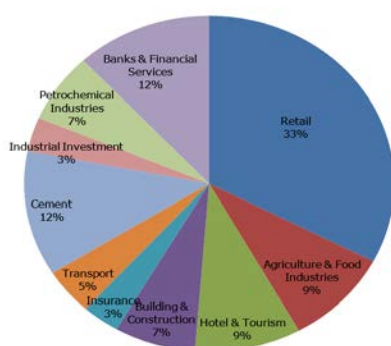
As for stocks level performance, Both MetLife AIG ANB Cooperative Insurance Co. and Arabia Insurance Cooperative Company stocks were the worst performers this month, both decreased 18.03% and 14.98%, respectively. On the other hand, Both Saudi Company for Hardware and Middle East Paper Co were the best performers this month. Both increased 107.47% and 56.37%, respectively. As for the leader stocks SABIC and STC has decreased by 5.19% and 0.10% respectively. While AL-Rajhi bank stock increased by 6.35%

On the global level, Morgan Stanley Capital International (MSCI) index increased in May by 0.05%. For the US market, S&P500 index and Dow Jones industrial both increased by 1.05% and 0.95%, respectively. For the European markets FTSE 100 shows an increased by 0.34% during the month, while CAC 40 and DAX 30 decreased by 0.76% and 0.35% respectively

In commodities markets, the ounce of gold increased by 0.52% and silver's ounce increased by 3.67%, while Brent crude oil barrel decreased by 1.40% to settle at \$62.86 per barrel by the end of the month.

The unit price of, "Osool & Bakheet IPO Fund" was increased during the month of May by 2.20% (increased by 168.43% since inception), where the benchmark "Osool & Bakheet Saudi IPO index" decreased by 0.22% (increased by 53.63% since fund inception).

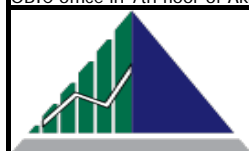
Sectors Allocation of Fund Investments



Top holding companies

National Commercial Bank
Al Hokair Group
Saudi Marketing Co.
Al Hammadi Development & Investment
Saudi Airlines Catering

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