



Sharif's Fund Manager - 2012



MENA Sukuk Manager - 2013



Qatar Asset Manager - 2014



Qatar Asset Manager - 2015

# Al Rayan Investment - Asset Management Group Global Market Snapshot - April 2015



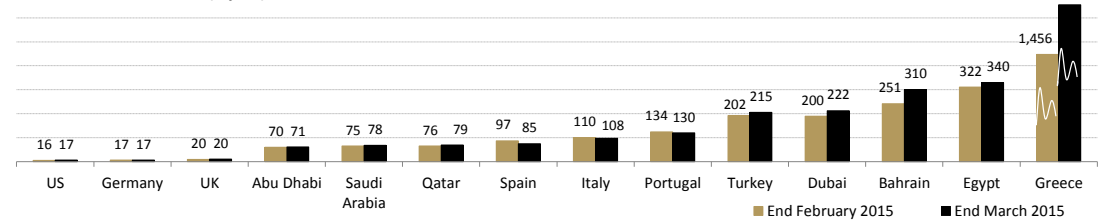
COMMODITIES	Unit	Change %			
		31-Mar-15	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	55.1	-12.7%	-8.5%	-8.5%
Oil (WTI)	\$/barrel	47.6	-8.7%	-13.4%	-13.4%
Gas (Henry Hub)	\$/mmBtu	2.6	-4.8%	-12.4%	-12.4%
Gold	\$/oz	1,183.9	-2.5%	-0.3%	-0.3%
Steel (HRC)	\$/t	475.0	-5.9%	-21.1%	-21.1%
Copper	\$/mt	6,041.0	2.5%	-4.1%	-4.1%
Aluminium	\$/mt	1,785.0	-1.7%	-3.6%	-3.6%
Ethylene	\$/mt	985.0	7.1%	2.6%	2.6%
Urea	\$/mt	275.0	-26.7%	-26.7%	-26.7%

CURRENCIES (vs USD)	31-Mar-15	Change %		
		1 Month	3 Months	YTD
EUR	1.0728	-4.2%	-11.3%	-11.3%
GBP	1.4843	-3.9%	-4.7%	-4.7%
CHF	0.9728	-2.0%	2.1%	2.1%
CNY	6.1997	1.1%	0.1%	0.1%
JPY	119.9500	-0.3%	-0.1%	-0.1%
BRL	3.1967	-10.8%	-17.2%	-17.2%
INR	62.4975	-1.0%	1.4%	1.4%
RUB	58.1980	6.2%	0.1%	0.1%
EGP	7.5809	-0.1%	-6.3%	-6.3%

INTEREST RATES	Change %			
	31-Mar-15	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.77%	0.79%	0.86%	0.95%
3m EIBOR AED	0.73%	0.69%	0.68%	0.78%
3m LIBOR USD	0.27%	0.26%	0.26%	0.23%
US 2Y Treasury	0.56%	0.62%	0.66%	0.42%
US 10Y Treasury	1.92%	1.99%	2.17%	2.72%
US 10-2Y Treasury	1.37%	1.37%	1.51%	2.30%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.05%	0.05%	0.05%	0.25%

GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6411	3.7511	3.6728	0.3010	0.3850	0.3770
QAR	0.2746	1.0000	1.0302	1.0087	0.0827	0.1057	0.1035
SAR	0.2666	0.9707	1.0000	0.9792	0.0802	0.1026	0.1005
AED	0.2723	0.9914	1.0212	1.0000	0.0820	0.1048	0.1027
KWD	3.3226	12.0919	12.4688	12.1951	1.0000	1.2791	1.2526
OMR	2.5972	9.4607	9.7466	9.5395	0.7818	1.0000	0.9793
BHD	2.6524	9.6618	9.9502	9.7371	0.7983	1.0211	1.0000

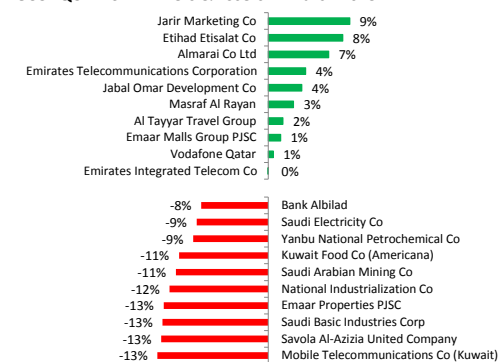
## CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Mar-15	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,779	510.7	17.8	3.0%	-5.7%	5.3%	5.3%
	Abu Dhabi	4,468	111.4	12.3	4.1%	-4.7%	-1.3%	-1.3%
	Kuwait	427	99.3	16.2	3.4%	-6.7%	-2.7%	-2.7%
	Dubai	3,514	81.3	7.8	5.9%	-9.1%	-6.9%	-6.9%
	Qatar*	11,711	639.0	13.9	4.2%	-5.9%	-4.7%	-4.7%
	Bahrain	1,450	22.0	9.5	4.8%	-1.7%	1.6%	1.6%
	Oman	6,238	18.3	10.4	4.5%	-4.9%	-1.7%	-1.7%
	China	3,748	3,940.3	18.4	1.7%	13.2%	15.9%	15.9%
	Brazil	51,150	491.7	14.0	4.9%	-0.8%	2.3%	2.3%
	India	27,957	755.5	19.6	1.4%	-4.8%	1.7%	1.7%
	Europe (STOXX)	397	10,143.9	24.4	3.2%	1.3%	16.0%	16.0%
	US (S&P 500)	2,068	18,292.6	18.3	2.0%	-1.7%	0.4%	0.4%
	VIX	15.3				14.6%	-20.4%	-20.4%

\* Market cap is for All Share Index

## GCC EQUITIES: Winners & Losers in March 2015\*



\* S&P GCC Sharif's Index

## NEWS: Most read 'Gulf' stories in the last month\*

1. Dubai to Exit London Stock Exchange With \$2.1 Billion Sale
2. Saudi Oil Adviser Says Strengthening Demand Will Lift Prices
3. OPEC Output Rises to 19-Month High, Led by Iraq and Libya
4. Aabar Plans \$2.2 Billion Exchangeable Bond Into UniCredit Stake
5. Deutsche Bank Says Dubai Will Be Hub for African Operations
6. Dubai's Union Properties Seeking \$191 Million Loans for Projects
7. Yemen Ports Under Blockade as Saudis Say Airstrikes to Intensify
8. US Releases Military Aid to Egypt, Cites National Security
9. Iran Nuclear Talks Deadlocked 48 Hours Before Deadline for Deal
10. Iraq Says Its Forces Recaptured Tikrit From Islamic State

\* Source: Bloomberg

Al Rayan Investment LLC (Authorised by QFCRA - QFC No. 00045)

Grand Hamad Street, PO Box 28888, Doha, Qatar

+974 4425 3333

ari.info@alrayan.com

Source: Bloomberg, Al Rayan Investment

Disclaimer: This document and its contents are prepared for your personal use for information purposes only and is not an offer, or the solicitation of an offer, to buy or sell a security or enter into any other agreement. Projections of potential risk or return are illustrative, and should not be taken as limitations of the maximum possible loss or gain. The information and any views expressed are given as at the date of writing and subject to change. While the information has been obtained from sources believed to be reliable we do not represent that it is accurate or complete and it should not be relied on as such. Al Rayan Investment, its affiliates and subsidiaries can accept no liability for any direct or consequential loss arising from use of this document or its contents. At any time, Al Rayan Investment or its employees may have a position, subject to change, in any securities or instruments referred to, or provide services to the issuer of those securities or instruments.