



Al Rayan Investment - Asset Management Group

Global Market Snapshot - April 2017



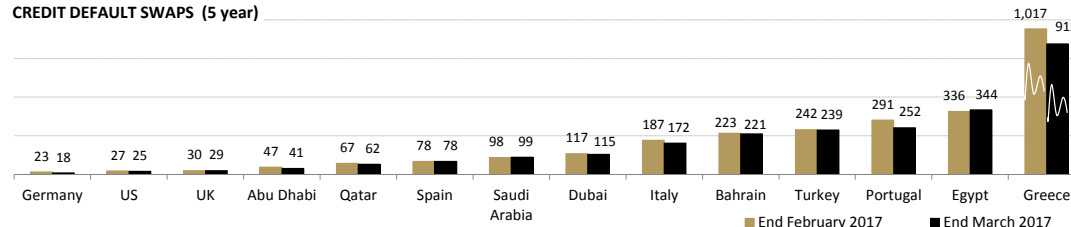
| COMMODITIES | Unit | 31-Mar-17 | Change % | | |
|-----------------|-----------|-----------|----------|----------|--------|
| | | | 1 Month | 3 Months | YTD |
| Oil (Brent) | \$/barrel | 53.5 | -5.8% | -8.4% | -8.4% |
| Oil (WTI) | \$/barrel | 50.6 | -7.0% | -9.7% | -9.7% |
| Gas (Henry Hub) | \$/mmBtu | 3.1 | 23.3% | -15.8% | -15.8% |
| Gold | \$/oz | 1,249.9 | -0.5% | 8.4% | 8.4% |
| Steel (HRC) | \$/t | 630.0 | -0.8% | 3.3% | 3.3% |
| Copper | \$/mt | 5,837.5 | -2.3% | 5.5% | 5.5% |
| Aluminium | \$/mt | 1,962.5 | 2.0% | 15.9% | 15.9% |
| Ethylene | \$/mt | 1,190.0 | 3.5% | 28.6% | 28.6% |
| Urea | \$/mt | 212.0 | -21.5% | -13.5% | -13.5% |

| CURRENCIES (vs USD) | 31-Mar-17 | Change % | | |
|---------------------|-----------|----------|----------|------|
| | | 1 Month | 3 Months | YTD |
| EUR | 1.0652 | 0.4% | 1.3% | 1.3% |
| GBP | 1.2550 | 1.1% | 1.7% | 1.7% |
| CHF | 1.0026 | 0.0% | 1.6% | 1.6% |
| CNY | 6.8872 | -0.2% | 0.9% | 0.9% |
| JPY | 111.3900 | 0.5% | 5.0% | 5.0% |
| BRL | 3.1220 | -0.8% | 4.0% | 4.0% |
| INR | 64.8500 | 2.8% | 4.8% | 4.8% |
| RUB | 56.2447 | 3.9% | 8.8% | 8.8% |
| EGP | 18.1750 | -12.5% | 0.4% | 0.4% |

| INTEREST RATES | 31-Mar-17 | 1 Month | 3 Months | 12 Months |
|-------------------|-----------|---------|----------|-----------|
| | | | | |
| 3m EIBOR AED | 1.47% | 1.38% | 1.48% | 1.03% |
| 3m LIBOR USD | 1.15% | 1.06% | 1.00% | 0.63% |
| US 2Y Treasury | 1.25% | 1.26% | 1.19% | 0.72% |
| US 10Y Treasury | 2.39% | 2.39% | 2.44% | 1.77% |
| US 10-2Y Treasury | 1.13% | 1.13% | 1.26% | 1.05% |
| Fed Rate | 1.00% | 0.75% | 0.75% | 0.50% |
| BOE Rate | 0.25% | 0.25% | 0.25% | 0.50% |
| ECB Rate | 0.00% | 0.00% | 0.00% | 0.00% |

| GCC CURRENCIES | USD | QAR | SAR | AED | KWD | OMR | BHD |
|----------------|--------|---------|---------|---------|--------|--------|--------|
| USD | 1.0000 | 3.6411 | 3.7502 | 3.6729 | 0.3049 | 0.3850 | 0.3770 |
| QAR | 0.2746 | 1.0000 | 1.0299 | 1.0087 | 0.0837 | 0.1057 | 0.1035 |
| SAR | 0.2667 | 0.9709 | 1.0000 | 0.9794 | 0.0813 | 0.1027 | 0.1005 |
| AED | 0.2723 | 0.9914 | 1.0210 | 1.0000 | 0.0830 | 0.1048 | 0.1026 |
| KWD | 3.2799 | 11.9407 | 12.3001 | 12.0482 | 1.0000 | 1.2625 | 1.2363 |
| OMR | 2.5974 | 9.4579 | 9.7371 | 9.5400 | 0.7921 | 1.0000 | 0.9792 |
| BHD | 2.6526 | 9.6618 | 9.9502 | 9.7466 | 0.8089 | 1.0212 | 1.0000 |

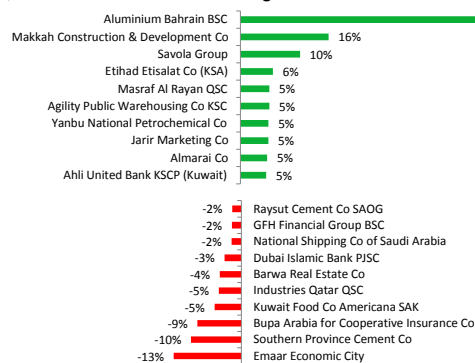
CREDIT DEFAULT SWAPS (5 year)



| EQUITIES | Markets | 31-Mar-17 | Market Cap (USD bn) | 12m Trailing P/E (x) | 12m Trailing Div yield | Change % | | |
|----------|----------------|-----------|---------------------|----------------------|------------------------|----------|----------|--------|
| | | | | | | 1 Month | 3 Months | YTD |
| | Saudi Arabia | 7,002 | 436.7 | 17.4 | 3.4% | 0.4% | -2.9% | -2.9% |
| | Qatar* | 10,391 | 152.8 | 15.4 | 3.7% | -2.9% | -0.4% | -0.4% |
| | Abu Dhabi | 4,444 | 116.8 | 16.7 | 5.4% | -2.4% | -2.3% | -2.3% |
| | Kuwait | 413 | 93.7 | 15.8 | 3.8% | -2.5% | 8.7% | 8.7% |
| | Dubai | 3,480 | 82.2 | 14.8 | 3.9% | -4.1% | -1.4% | -1.4% |
| | Bahrain | 1,356 | 21.7 | 8.9 | 5.8% | 0.5% | 11.1% | 11.1% |
| | Oman | 5,551 | 16.6 | 11.0 | 5.3% | -4.0% | -4.0% | -4.0% |
| | China | 3,223 | 4,406.1 | 18.7 | 1.7% | -0.6% | 3.8% | 3.8% |
| | Brazil | 64,984 | 650.7 | 19.5 | 2.8% | -2.5% | 7.9% | 7.9% |
| | India | 29,621 | 774.0 | 22.0 | 1.3% | 3.1% | 11.2% | 11.2% |
| | Europe (STOXX) | 381 | 10,687.5 | 26.4 | 3.3% | 2.9% | 5.5% | 5.5% |
| | US (S&P 500) | 2,363 | 21,101.5 | 21.8 | 2.0% | 0.0% | 5.5% | 5.5% |
| | VIX | 12.4 | | | | -4.3% | -11.9% | -11.9% |

* Market cap is for All Share Index

GCC EQUITIES: Best and Worst Performing Members in March 2017*



* S&P GCC Sharh Index

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* Source: Bloomberg