



Sharif's Fund Manager of the Year 2012



MENA Sukuk Manager of the Year 2013



Qatar Asset Manager - 2014

Al Rayan Investment - Asset Management Group

Global Market Snapshot - December 2014



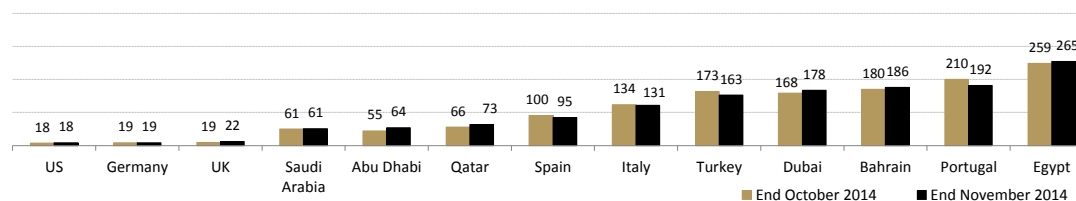
COMMODITIES	Unit	Change %			
		30-Nov-14	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	70.2	-18.8%	-32.8%	-33.8%
Oil (WTI)	\$/barrel	66.2	-17.7%	-29.6%	-28.1%
Gas (Henry Hub)	\$/mmBtu	4.2	12.1%	5.3%	-2.4%
Gold	\$/oz	1,166.6	-0.5%	-9.4%	-3.2%
Steel (HRC)	\$/t	629.0	-1.4%	-2.3%	-0.2%
Copper	\$/mt	6,351.0	-5.1%	-9.0%	-13.7%
Aluminium	\$/mt	2,026.0	-0.5%	-4.1%	11.9%
Ethylene	\$/mt	1,215.0	3.0%	-2.8%	-4.0%
Urea	\$/mt	375.0	0.0%	10.3%	0.0%

CURRENCIES (vs USD)	Change %			
	30-Nov-14	1 Month	3 Months	YTD
EUR	1.2452	-0.6%	-5.2%	-9.7%
GBP	1.5645	-2.2%	-5.7%	-5.6%
CHF	0.9653	-0.3%	-4.9%	-8.0%
CNY	6.1450	-0.5%	0.0%	-1.5%
JPY	118.6300	-5.3%	-12.2%	-11.3%
BRL	2.5654	-4.1%	-13.1%	-8.2%
INR	62.0325	-1.3%	-2.6%	-0.6%
RUB	49.4670	-13.7%	-25.5%	-34.0%
EGP	7.1484	0.1%	0.1%	-2.8%

INTEREST RATES				
	30-Nov-14	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.87%	0.91%	0.95%	0.96%
3m EIBOR AED	0.68%	0.69%	0.71%	0.82%
3m LIBOR USD	0.23%	0.23%	0.23%	0.25%
US 2Y Treasury	0.47%	0.49%	0.49%	0.28%
US 10Y Treasury	2.16%	2.34%	2.34%	2.74%
US 10-2Y Treasury	1.70%	1.84%	1.85%	2.46%
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%	0.15%	0.25%

GCC CURRENCIES	USD						
	QAR	SAR	AED	KWD	OMR	BHD	
USD	1.0000	3.6411	3.7530	3.6731	0.2917	0.3850	0.3770
QAR	0.2746	1.0000	1.0308	1.0088	0.0800	0.1059	0.1035
SAR	0.2665	0.9701	1.0000	0.9787	0.0776	0.1027	0.1005
AED	0.2722	0.9913	1.0218	1.0000	0.0793	0.1049	0.1026
KWD	3.4283	12.5000	12.8866	12.6103	1.0000	1.3209	1.2932
OMR	2.5973	9.4429	9.7371	9.5330	0.7571	1.0000	0.9779
BHD	2.6524	9.6618	9.9502	9.7466	0.7733	1.0226	1.0000

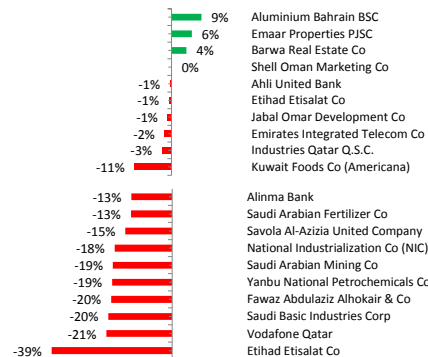
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	30-Nov-14	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,625	496.2	15.8	3.3%	-14.1%	-22.4%	1.0%
	Qatar*	12,760	191.7	16.4	3.7%	-5.5%	-6.2%	22.9%
	Abu Dhabi	4,675	116.4	12.7	3.6%	-3.8%	-8.0%	9.0%
	Kuwait	455	104.0	18.1	3.3%	-5.7%	-7.6%	0.4%
	Dubai	4,281	90.6	13.4	2.1%	-5.8%	-15.4%	27.1%
	Bahrain	1,429	21.9	10.4	4.8%	-1.1%	-3.0%	14.4%
	Oman	6,506	18.0	9.1	4.4%	-6.7%	-11.7%	-4.8%
	China	2,683	3,273.7	12.9	2.5%	10.9%	21.0%	26.8%
	Brazil	54,664	698.1	18.8	4.3%	0.1%	-10.8%	6.1%
	India	28,694	755.0	20.0	1.4%	3.0%	7.7%	35.5%
	Europe (STOXX)	347	11,040.0	21.5	3.5%	3.1%	1.5%	5.8%
	US (S&P 500)	2,068	18,872.0	18.3	1.9%	2.5%	3.2%	11.9%
	VIX	13.3				-5.0%	11.3%	-2.8%

* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in November 2014*



* S&P GCC Sharif's Index

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

1. Saudi Mobily Drop Wipes \$4.4 Billion From Shares on Audit Error
2. U.A.E. Advisory Body Wants U.S. Dollar Peg Reviewed
3. Gulf Arab Leaders, Qatar End Unprecedented Diplomatic Row
4. Iraq's OPEC Quota Relief May Expire Soon as Output Grows
5. Dubai Developers Need to Build for Mid, Low Income
6. Iran Oil Unlikely to Flood Markets in 2015 Even if Sanctions End
7. Bahrain's Arcapita Raises \$100 Million After Exiting Chapter 11
8. Egypt Backs GCC Pact Ending Diplomatic Row With Qatar
9. GCC Credit Bureaus to Be Linked, U.A.E. Credit Bureau CEO Says
10. Oman Sultan's Health Casts Pall on State Bridging U.S.-Iran Gap

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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