



Sharfa Fund Manager of the Year 2012

# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - July 2013



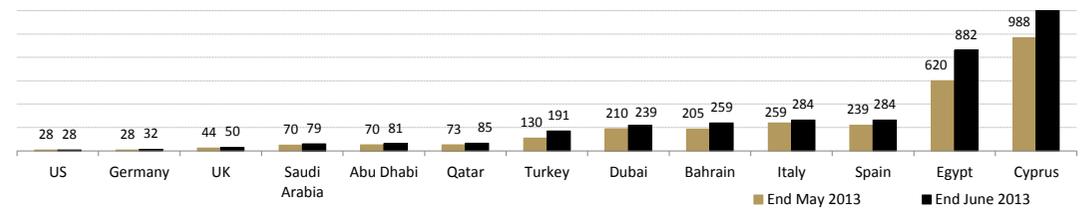
COMMODITIES	Unit	Change %			
		30-Jun-13	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	102.2	2.0%	-6.2%	-4.4%
Oil (WTI)	\$/barrel	96.6	4.7%	-1.0%	3.0%
Gas (Henry Hub)	\$/mmBtu	3.6	-11.7%	-13.2%	3.5%
Gold	\$/oz	1,224.0	-12.3%	-23.4%	-27.0%
Steel (HRC)	\$/t	632.0	7.1%	1.9%	-0.5%
Copper	\$/mt	6,750.0	-7.6%	-10.5%	-14.9%
Aluminium	\$/mt	1,775.5	-6.8%	-7.1%	-14.3%
Ethylene	\$/mt	1,300.0	13.5%	-7.5%	-6.1%
Urea	\$/mt	318.0	-8.1%	-17.0%	-14.1%

CURRENCIES (vs USD)	30-Jun-13	Change %		
		1 Month	3 Months	YTD
EUR	1.3010	0.1%	1.5%	-1.4%
GBP	1.5213	0.1%	0.1%	-6.3%
CHF	0.9450	1.1%	0.5%	-3.2%
CNY	6.1375	0.0%	1.2%	1.5%
JPY	99.1400	1.4%	-5.0%	-12.6%
BRL	2.2317	-3.8%	-9.0%	-7.8%
INR	59.3900	-5.0%	-8.7%	-8.1%
RUB	32.8395	-2.9%	-5.4%	-7.0%
HKD	7.7565	0.1%	0.1%	-0.1%

INTEREST RATES	Change %			
	30-Jun-13	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.96%	0.97%	0.99%	0.93%
3m EIBOR AED	0.91%	0.93%	1.13%	1.53%
3m LIBOR USD	0.27%	0.28%	0.29%	0.46%
US 2Y Treasury	0.36%	0.29%	0.24%	0.30%
US 10Y Treasury	2.49%	2.13%	1.85%	1.64%
US 10-2Y Treasury	2.13%	1.83%	1.61%	1.34%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.50%	0.50%	0.75%	1.00%

GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6411	3.7503	3.6729	0.2851	0.3850	0.3770
QAR	0.2746	1.0000	1.0300	1.0087	0.0784	0.1057	0.1035
SAR	0.2666	0.9709	1.0000	0.9793	0.0761	0.1027	0.1005
AED	0.2723	0.9914	1.0211	1.0000	0.0777	0.1048	0.1026
KWD	3.5070	12.7551	13.1406	12.8700	1.0000	1.3489	1.3207
OMR	2.5974	9.4607	9.7371	9.5393	0.7413	1.0000	0.9802
BHD	2.6525	9.6618	9.9502	9.7466	0.7572	1.0202	1.0000

CREDIT DEFAULT SWAPS (5 year)

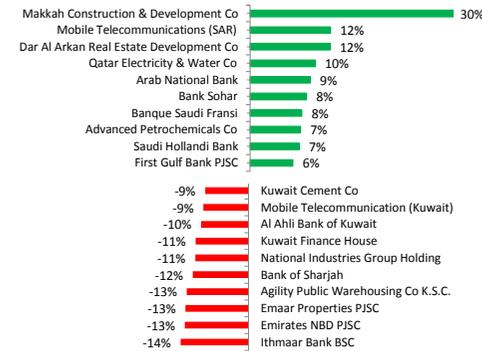


EQUITIES	Markets	30-Jun-13	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,497	399.2	15.9	3.7%	1.2%	5.2%	10.2%
	Qatar*	9,276	125.6	11.8	5.0%	0.4%	8.1%	11.0%
	Kuwait	7,773	105.6	24.5	3.4%	-6.4%	15.6%	31.0%
	Abu Dhabi	3,551	93.9	10.8	4.9%	-0.3%	17.4%	35.0%
	Dubai	2,223	44.5	14.3	3.8%	-6.1%	21.5%	37.0%
	Bahrain	1,188	17.4	8.7	4.1%	-0.7%	8.8%	11.5%
	Oman	6,338	16.7	10.9	4.4%	-1.2%	5.8%	10.0%
	China	1,979	2,282.7	10.6	3.1%	-14.0%	-11.5%	-12.8%
	Brazil**	47,457	637.6	12.0	4.7%	-11.3%	-15.8%	-22.1%
	India	19,396	534.8	17.1	1.6%	-1.8%	3.0%	-0.2%
	Europe (STOXX)**	285	9,335.7	12.6	3.7%	-5.3%	-3.0%	1.9%
	US (S&P 500)	1,606	14,827.8	15.7	2.1%	-1.5%	2.4%	12.6%
	VIX	16.9				3.4%	32.8%	-6.4%

\* Market cap is for All Share Index

\*\* Estimated PE

GCC EQUITIES: Winners & Losers in June 2013\*



\* S&P GCC Index

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

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3. Moody's Amplifies Bahrain's Bad Timing on Bond Sale
4. Saudi Arabia Aligns Weekend in Step Toward Opening Market
5. Qatar \$200 Billion Handoff Judged Safe by Investors
6. HSBC, Citigroup Said to Manage Emirates Aluminium Bond Sale
7. Bahrain's Banks Merge to Boost Access, Profit
8. Qatar Emir To Hand Over Power To Crown Prince
9. Bank Profits to Drop as Basel III Adds to Lending Lull
10. QNB Surges to Record as CEO Named Finance Minister

\* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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