



Sharif Fund Manager  
- 2014



MENA Sukuk Manager  
- 2014



Qatar Asset Manager -  
2014



Best Islamic Asset  
Management Co - 2014



Qatar Asset Manager -  
2015

# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - June 2015



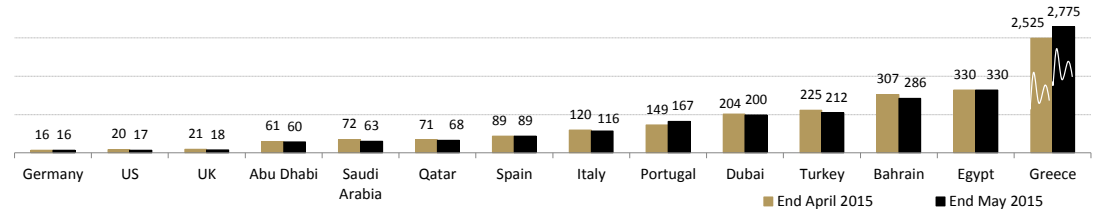
| COMMODITIES     | Unit      | Change %  |         |          |        |
|-----------------|-----------|-----------|---------|----------|--------|
|                 |           | 31-May-15 | 1 Month | 3 Months | YTD    |
| Oil (Brent)     | \$/barrel | 65.6      | -2.8%   | 1.1%     | 5.6%   |
| Oil (WTI)       | \$/barrel | 60.3      | -0.7%   | 8.8%     | 7.2%   |
| Gas (Henry Hub) | \$/mmBtu  | 2.6       | 3.1%    | -4.1%    | -11.8% |
| Gold            | \$/oz     | 1,189.0   | 0.6%    | -2.0%    | 0.1%   |
| Steel (HRC)     | \$/t      | 464.0     | -5.3%   | -9.9%    | -22.9% |
| Copper          | \$/mt     | 6,015.0   | -5.1%   | 2.0%     | -4.5%  |
| Aluminium       | \$/mt     | 1,740.0   | -9.6%   | -4.1%    | -6.1%  |
| Ethylene        | \$/mt     | 1,365.0   | 15.2%   | 48.4%    | 42.2%  |
| Urea            | \$/mt     | 300.0     | 9.1%    | -20.0%   | -20.0% |

| CURRENCIES (vs USD) | Change %  |         |          |        |
|---------------------|-----------|---------|----------|--------|
|                     | 31-May-15 | 1 Month | 3 Months | YTD    |
| EUR                 | 1.0986    | -2.0%   | -1.9%    | -9.2%  |
| GBP                 | 1.5291    | -0.3%   | -1.0%    | -1.9%  |
| CHF                 | 0.9403    | -0.2%   | 1.4%     | 5.7%   |
| CNY                 | 6.1976    | 0.1%    | 1.3%     | 0.3%   |
| JPY                 | 124.1500  | -3.6%   | -3.6%    | -3.5%  |
| BRL                 | 3.1787    | -5.4%   | -10.2%   | -16.6% |
| INR                 | 63.8250   | -0.1%   | -3.1%    | -0.7%  |
| RUB                 | 52.3405   | -1.5%   | 17.9%    | 11.2%  |
| EGP                 | 7.6238    | 0.0%    | 0.0%     | -6.2%  |

| INTEREST RATES    | Change %  |         |          |           |
|-------------------|-----------|---------|----------|-----------|
|                   | 31-May-15 | 1 Month | 3 Months | 12 Months |
| 3m SAIBOR SAR     | 0.78%     | 0.78%   | 0.79%    | 0.95%     |
| 3m EIBOR AED      | 0.74%     | 0.74%   | 0.69%    | 0.73%     |
| 3m LIBOR USD      | 0.28%     | 0.28%   | 0.26%    | 0.23%     |
| US 2Y Treasury    | 0.61%     | 0.57%   | 0.62%    | 0.37%     |
| US 10Y Treasury   | 2.12%     | 2.03%   | 1.99%    | 2.48%     |
| US 10-2Y Treasury | 1.52%     | 1.46%   | 1.37%    | 2.10%     |
| 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   | 3.6399  | 3.7503  | 3.6730  | 0.3031 | 0.3850 | 0.3770 |
| QAR            | 0.2747   | 1.0000  | 1.0304  | 1.0092  | 0.0832 | 0.1058 | 0.1036 |
| SAR            | 0.2666   | 0.9705  | 1.0000  | 0.9794  | 0.0807 | 0.1027 | 0.1005 |
| AED            | 0.2723   | 0.9909  | 1.0210  | 1.0000  | 0.0824 | 0.1048 | 0.1026 |
| KWD            | 3.2998   | 12.0192 | 12.3916 | 12.1359 | 1.0000 | 1.2712 | 1.2443 |
| OMR            | 2.5976   | 9.4518  | 9.7371  | 9.5402  | 0.7867 | 1.0000 | 0.9793 |
| BHD            | 2.6522   | 9.6525  | 9.9502  | 9.7466  | 0.8037 | 1.0211 | 1.0000 |

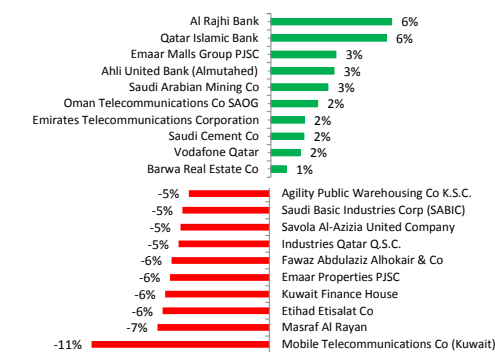
### CREDIT DEFAULT SWAPS (5 year)



| EQUITIES | Markets        | 31-May-15 | Market Cap (USD bn) | 12m Trailing P/E (x) | 12m Trailing Div yield | Change % |          |        |
|----------|----------------|-----------|---------------------|----------------------|------------------------|----------|----------|--------|
|          |                |           |                     |                      |                        | 1 Month  | 3 Months | YTD    |
|          | Saudi Arabia   | 9,689     | 569.8               | 20.3                 | 2.8%                   | -1.5%    | 4.0%     | 16.3%  |
|          | Qatar*         | 12,048    | 176.5               | 12.7                 | 4.2%                   | -1.0%    | -3.2%    | -1.9%  |
|          | Abu Dhabi      | 4,528     | 122.5               | 11.4                 | 4.9%                   | -2.6%    | -3.4%    | 0.0%   |
|          | Kuwait         | 422       | 94.3                | 15.8                 | 3.7%                   | -3.0%    | -7.8%    | -3.9%  |
|          | Dubai          | 3,923     | 91.4                | 9.1                  | 5.5%                   | -7.2%    | 1.5%     | 4.0%   |
|          | Bahrain        | 1,364     | 21.2                | 8.8                  | 5.1%                   | -1.9%    | -7.5%    | -4.4%  |
|          | Oman           | 6,388     | 17.9                | 9.2                  | 4.1%                   | 1.0%     | -2.6%    | 0.7%   |
|          | China          | 4,612     | 5,839.5             | 22.9                 | 1.4%                   | 3.8%     | 39.3%    | 42.6%  |
|          | Brazil         | 52,760    | 551.8               | 32.2                 | 4.1%                   | -6.2%    | 2.3%     | 5.5%   |
|          | India          | 27,828    | 723.1               | 22.1                 | 1.4%                   | 3.0%     | -5.2%    | 1.2%   |
|          | Europe (STOXX) | 400       | 11,243.4            | 23.2                 | 3.3%                   | 1.0%     | 2.0%     | 16.7%  |
|          | US (S&P 500)   | 2,107     | 19,255.8            | 18.6                 | 2.0%                   | 1.0%     | 0.1%     | 2.4%   |
|          | VIX            | 13.8      |                     |                      |                        | -4.9%    | 3.7%     | -27.9% |

\* Market cap is for All Share Index

### GCC EQUITIES: Best and Worst Performing Members in May 2015\*



\* S&P GCC Sharif'a Index

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

1. Qatar Petroleum Sees Rising OPEC Demand as Price Drop Hits Shale
2. Saudi Stocks Drop as Investors Say New Rules Don't Add Positives
3. Senegal Sending Troops to Saudi Arabia to Join Yemen Force
4. Vatican to Recognize Palestinian State in New Treaty
5. OPEC Quota Cut Is Increasingly Unlikely as Strategy Bears Fruit
6. Saudi Balancing Act Abandoned as King Imposes Rapid Change
7. World's Biggest Oil Company Names New CEO in Saudi Reshuffle
8. Iranian Aid Ship Nears Yemen, Raising Risk of Saudi Showdown
9. Dubai Puts Hotel Success to the Test With More, More, More
10. MSCI Nod Spurs Ezzan Holding, Qatar Insurance, Emaar Malls

\* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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