



Sharifa Fund Manager of the Year 2012

Al Rayan Investment - Asset Management Group

Global Market Snapshot - March 2013



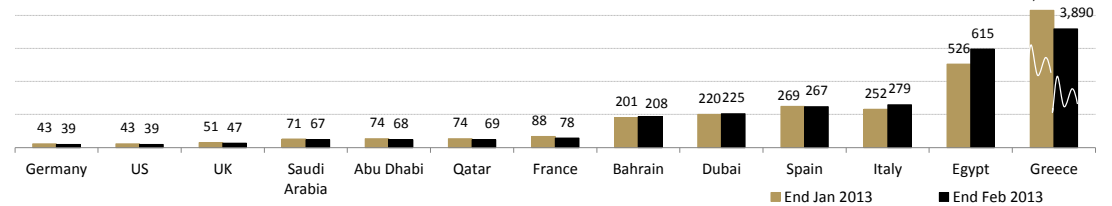
COMMODITIES	Unit	Change %			
		28-Feb-13	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	111.4	-2.8%	2.2%	2.1%
Oil (WTI)	\$/barrel	92.1	-6.0%	1.5%	-0.7%
Gas (Henry Hub)	\$/mmBtu	3.5	5.1%	0.6%	1.7%
Gold	\$/oz	1,581.5	-4.9%	-7.8%	-5.7%
Steel (HRC)	\$/t	614.0	-5.2%	-4.8%	-6.3%
Copper	\$/mt	7,815.0	-4.3%	-2.3%	-1.5%
Aluminium	\$/mt	2,004.8	-5.0%	-3.6%	-3.2%
Ethylene	\$/mt	1,530.0	-1.0%	27.0%	10.5%
Urea	\$/mt	416.5	5.3%	10.6%	12.6%

CURRENCIES (vs USD)	28-Feb-13	Change %		
		1 Month	3 Months	YTD
EUR	1.3084	-3.7%	0.8%	-0.9%
GBP	1.5184	-4.3%	-5.2%	-6.5%
CHF	0.9338	-2.7%	-0.6%	-2.0%
CNY	6.2217	0.0%	0.0%	0.1%
JPY	92.3700	-1.1%	-10.7%	-6.2%
BRL	1.9785	0.7%	7.7%	3.8%
INR	54.3600	-2.1%	-0.2%	0.7%
RUB	30.6036	-1.9%	0.9%	-0.2%
HKD	7.7545	0.0%	-0.1%	-0.1%

INTEREST RATES	Change %			
	28-Feb-13	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.99%	0.99%	0.98%	0.85%
3m EIBOR AED	1.27%	1.30%	1.30%	1.54%
3m LIBOR USD	0.29%	0.30%	0.31%	0.48%
US 2Y Treasury	0.23%	0.26%	0.25%	0.29%
US 10Y Treasury	1.88%	1.98%	1.62%	1.97%
US 10-2Y Treasury	1.64%	1.72%	1.37%	1.68%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.75%	0.75%	0.75%	1.00%

GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6407	3.7502	3.6730	0.2833	0.3844	0.3770
QAR	0.2747	1.0000	1.0301	1.0089	0.0778	0.1057	0.1036
SAR	0.2667	0.9708	1.0000	0.9794	0.0756	0.1026	0.1005
AED	0.2723	0.9912	1.0210	1.0000	0.0772	0.1048	0.1026
KWD	3.5305	12.8535	13.2275	12.9534	1.0000	1.3588	1.3302
OMR	2.6015	9.4607	9.7466	9.5407	0.7359	1.0000	0.9793
BHD	2.6526	9.6525	9.9502	9.7466	0.7518	1.0211	1.0000

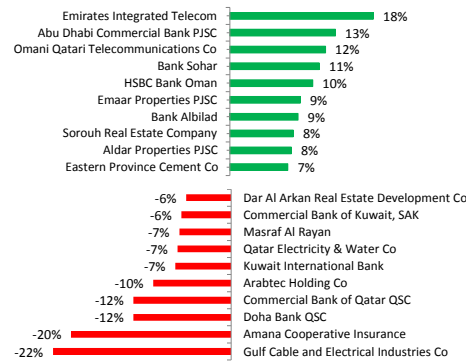
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	28-Feb-13	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	6,998	381.5	14.7	3.6%	-0.6%	7.1%	2.9%
	Qatar*	8,529	117.4	10.9	5.0%	-2.2%	1.5%	2.0%
	Kuwait	6,463	104.9	27.4	2.8%	3.5%	8.7%	8.9%
	Abu Dhabi	3,045	79.3	9.5	4.3%	5.7%	13.8%	15.7%
	Dubai	1,927	38.2	12.6	3.3%	2.1%	19.9%	18.8%
	Oman	5,976	16.0	11.2	4.2%	3.0%	8.0%	3.7%
	Bahrain	1,090	15.7	10.4	4.1%	0.4%	3.9%	2.3%
	China	2,366	2,671.9	13.1	2.4%	-0.8%	19.5%	4.3%
	Brazil	57,424	762.7	22.4	4.7%	-3.9%	-0.1%	-5.8%
	India	18,862	567.5	16.1	1.6%	-5.2%	-2.5%	-2.9%
	Europe (STOXX)	290	9,510.3	21.6	3.6%	0.9%	5.1%	3.7%
	US (S&P 500)	1,515	13,940.3	14.9	2.2%	1.1%	7.0%	6.2%
	VIX	15.5				8.6%	-2.3%	-13.9%

* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in February 2013*



* S&P GCC Index

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

1. Qatar's Smallest Bank Seeks Big Debt-Sale Slice
2. Bahrain Air to Liquidate as Political Unrest Disrupts Travel
3. Saudi Oil Output Drops to 19-Month Low as Exports Decline
4. Nakheel's Yield Retreat Opens Door to Bond Market
5. Dubai Burj Al Arab Hotel Owner's Debt Wins on Yield
6. Bahrain's Arcapita Files Chapter 11 Reorganization Plan in U.S.
7. FlyDubai in Talks With Airbus, Boeing to Order About 50 Aircraft
8. Dubai Islamic Bank to Seek Approval for Bond Sale, Capital Rise
9. Qatar Sets Up \$12 Billion Fund for Distressed Foreign Assets
10. HSBC Says It Will Stop Serving Some Syrian, Iranian Citizens

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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