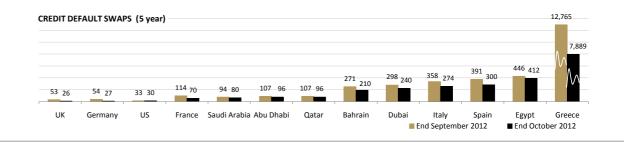
Al Rayan Investment - Asset Management Group Global Market Snapshot - November 2012

COMMODITIES			Change %			
	Unit	31-Oct-12	1 Month	3 Months	YTD	
Oil (Brent)	\$/barrel	108.7	-2.6%	5.6%	4.6%	
Oil (WTI)	\$/barrel	86.2	-6.8%	-3.3%	-12.1%	
Gas (Henry Hub)	\$/mmBtu	3.5	14.7%	9.3%	17.8%	
Gold	\$/oz	1,719.2	-3.0%	6.4%	9.1%	
Steel (HRC)	\$/t	618.0	4.6%	-4.2%	-12.3%	
Copper	\$/mt	7,759.5	-5.4%	2.6%	2.1%	
Aluminium	\$/mt	1,912.0	-10.1%	0.6%	-4.0%	
Ethylene	\$/mt	1,355.0	-3.9%	19.4%	13.4%	
Urea	\$/mt	379.0	-4.2%	-3.6%	1.1%	

CURRENCIES (vs l	Change %					
	31-Oct-12	1 Month	3 Months	5 YTD		
EUR	1.2970	0.9%	5.4%	0.1%		
GBP	1.6134	-0.2%	3.0%	3.8%		
CHF	0.9308	1.0%	4.9%	0.9%		
CNY	6.2373	0.8%	2.0%	1.0%		
JPY	79.8500	-2.4%	-2.1%	-3.7%		
BRL	2.0308	-0.2%	0.8%	-8.2%		
INR	53.8138	-1.9%	3.4%	-1.4%		
RUB	31.3530	-0.5%	2.7%	2.6%		
HKD	7.7501	0.1%	0.1%	0.2%		

INTEREST RATES				
	31-Oct-12	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.97%	0.96%	0.95%	0.70%
3m EIBOR AED	1.30%	1.30%	1.36%	1.50%
3m LIBOR USD	0.31%	0.36%	0.44%	0.43%
US 2Y Treasury	0.28%	0.23%	0.21%	0.24%
US 10Y Treasury	1.69%	1.63%	1.47%	2.11%
US 10-2Y Treasury	1.41%	1.40%	1.26%	1.88%
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%	1.50%

GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6411	3.7504	3.6729	0.2811	0.3850	0.3770
QAR	0.2746	1.0000	1.0299	1.0087	0.0773	0.1057	0.1035
SAR	0.2666	0.9710	1.0000	0.9794	0.0750	0.1027	0.1005
AED	0.2723	0.9914	1.0210	1.0000	0.0766	0.1048	0.1026
KWD	3.5576	12.9366	13.3333	13.0548	1.0000	1.3699	1.3414
OMR	2.5973	9.4607	9.7371	9.5399	0.7300	1.0000	0.9786
BHD	2.6524	9.6618	9.9502	9.7466	0.7455	1.0219	1.0000

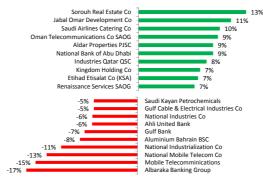


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EQUITIES Market Cap 12m Trailing 12m Trailing Change % Markets 31-Oct-12 (USD bn) P/E (x) Div yield 1 Month 3 Months YTD Saudi Arabia 6,791 366.7 14.3 3.6% -0.7% -1.3% 5.8% 8,546 3.0% -2.6% Qatar * 115.2 9.7 4.3% 0.4% Kuwait 5,767 100.5 28.8 3.4% 0.8% -0.8% Abu Dhabi 2,672 80.2 9.0 4.6% 2.6% 6.6% 11.2% Dubai 1,620 31.7 12.1 3.9% 2.6% 5.0% 19.7 5,660 15.2 10.8 4.4% 2.3% 5.6% -0.6% Oman 1,058 15.1 10.0 4.7% -7.5% Bahrain -2.7% China 2,069 2,304.1 11.4 2.7% -0.8% -1.7% -5.9% Brazil 57,068 737.1 18.2 4.4% 1.7% 0.6% 18,505 1.5% India 563.3 15.7 -1.4% 7.4% 19.7 Europe (STOXX) 270 8,745.3 18.5 3.9% 0.7% 3.4% 10.5% US (S&P 500) 1,412 13,053.8 14.3 2.1% 2.4% 12.3% -2.0% VIX 18.6 18.2 -1.7% * Market cap is for All Share Index

Al Rayan Investment LLC (Authorised by QFCRA)

GCC EQUITIES: Winners & Losers in October 2012*



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5. Kuwait Stocks Tumble Most Since 2009 on Politics; Dubai Declines
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7. Dana Gas Set to Prolong Tenure After Standstill
8. U.A.E. Bank Caps Choke Lending Revival From GCC Low
9. Qatar, Exxon Venture Wins Its First U.S. LNG Export Permit
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* Source: Bloomberg
Source Stormself

Source: Bloomberg, Al Rayan Investment

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* S&P GCC Index

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