



Global Fund Manager of the Year 2012



MENA Sector Manager of the Year 2013



Qatar Asset Manager - 2014

Al Rayan Investment - Asset Management Group

Global Market Snapshot - October 2014



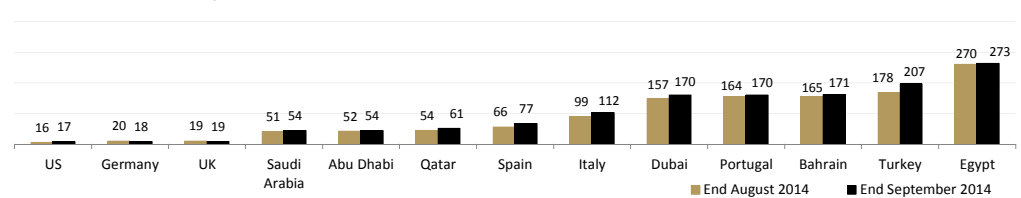
COMMODITIES	Unit	Change %			
		30-Sep-14	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	95.0	-8.8%	-14.9%	-11.4%
Oil (WTI)	\$/barrel	91.5	-4.1%	-11.5%	-2.3%
Gas (Henry Hub)	\$/mmBtu	4.1	2.8%	-6.3%	-4.7%
Gold	\$/oz	1,206.7	-6.1%	-8.3%	0.3%
Steel (HRC)	\$/t	639.0	-2.0%	0.6%	1.4%
Copper	\$/mt	6,667.0	-4.5%	-5.0%	-9.4%
Aluminium	\$/mt	1,968.8	-6.8%	4.5%	8.7%
Ethylene	\$/mt	1,120.0	-10.4%	-15.2%	-11.5%
Urea	\$/mt	375.0	10.3%	17.2%	0.0%

CURRENCIES (vs USD)	Change %			
	30-Sep-14	1 Month	3 Months	YTD
EUR	1.2619	-3.8%	-7.8%	-8.4%
GBP	1.6190	-2.3%	-5.2%	-2.1%
CHF	0.9557	-3.8%	-7.1%	-6.9%
CNY	6.1380	0.1%	1.1%	-1.4%
JPY	109.8600	-5.1%	-7.6%	-4.0%
BRL	2.4392	-8.8%	-10.0%	-3.7%
INR	61.7663	-2.1%	-3.0%	-0.1%
RUB	39.6786	-6.3%	-14.2%	-16.9%
EGP	7.1495	0.1%	0.1%	-2.8%

INTEREST RATES	30-Sep-14			
	30-Sep-14	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.94%	0.95%	0.95%	0.96%
3m EIBOR AED	0.71%	0.71%	0.73%	0.86%
3m LIBOR USD	0.24%	0.23%	0.23%	0.25%
US 2Y Treasury	0.57%	0.57%	0.46%	0.33%
US 10Y Treasury	2.50%	2.49%	2.56%	2.65%
US 10-2Y Treasury	1.93%	1.92%	2.10%	2.32%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.05%	0.15%	0.25%	0.50%

GCC CURRENCIES	30-Sep-14						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6415	3.7516	3.6728	0.2885	0.3850	0.3770
QAR	0.2746	1.0000	1.0304	1.0089	0.0792	0.1058	0.1036
SAR	0.2666	0.9705	1.0000	0.9791	0.0769	0.1026	0.1005
AED	0.2723	0.9912	1.0213	1.0000	0.0785	0.1048	0.1026
KWD	3.4657	12.6263	13.0039	12.7389	1.0000	1.3347	1.3072
OMR	2.5976	9.4518	9.7466	9.5401	0.7492	1.0000	0.9792
BHD	2.6524	9.6525	9.9502	9.7466	0.7650	1.0212	1.0000

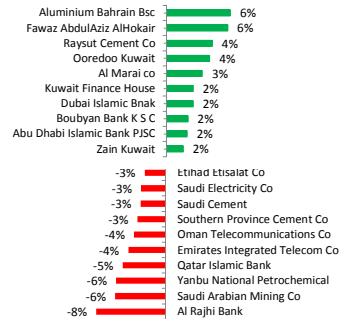
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	30-Sep-14	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	10,855	589.2	20.9	2.6%	-2.3%	14.1%	27.2%
	Qatar*	13,728	202.1	17.2	3.7%	1.0%	19.5%	32.3%
	Abu Dhabi	5,106	126.8	14.5	3.3%	0.5%	12.2%	19.0%
	Kuwait	494	114.6	20.6	3.1%	0.5%	5.3%	9.2%
	Dubai	5,043	91.5	20.9	1.9%	-0.4%	27.9%	49.6%
	Bahrain	1,476	22.5	11.4	4.6%	0.3%	3.4%	18.2%
	Oman	7,484	20.8	11.3	3.7%	1.6%	6.8%	9.5%
	China	2,364	2,866.2	11.4	2.9%	6.6%	15.4%	11.7%
	Brazil	54,116	736.2	16.0	4.4%	-11.7%	1.8%	5.1%
	India	26,613	721.7	18.8	1.5%	0.0%	4.8%	25.8%
	Europe (STOXX)	343	11,069.4	20.8	3.6%	0.3%	0.4%	4.5%
	US (S&P 500)	1,972	18,075.4	17.9	2.0%	-1.6%	0.6%	6.7%
	VIX	16.3					36.1%	41.0%

* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in September 2014*



* S&P GCC Shari'a Index

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

1. Islamic State Onslaught Spurs Exodus From Syria Into Turkey
2. Turks Turn West as Middle East Neighbours No Longer a Safe Bet
3. Emaar Plans Hotel IPO After Dubai's Biggest Sale Since 2007
4. Saudi Regulator Approves Share Sale of Nation's Largest Bank
5. Ashmore Said to Hire Sfakianakis for First Office in Middle East
6. Deeper Saudi Oil Cuts Seen After Biggest Drop Since '12
7. Saudi Stocks Lead Mideast Drop on Concern for Islamist Reprisals
8. U.S Military Charter Plane Said Forced Down in Iran
9. Dubai IPO rush gets \$43 billion lift from Emaar Malls buyers
10. Come to Dubai for Seven-Star Hotel, Stay for a Nose Job

* Source: Bloomberg

Al Rayan Investment LLC (Authorised by QFCRA)

Grand Hamad Street, PO Box 28888, Doha, Qatar

+974 4425 3333

ari.info@alrayan.com

Source: Bloomberg, Al Rayan Investment

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