



Sharfa Fund Manager of the Year 2012

Al Rayan Investment - Asset Management Group

Global Market Snapshot - September 2013



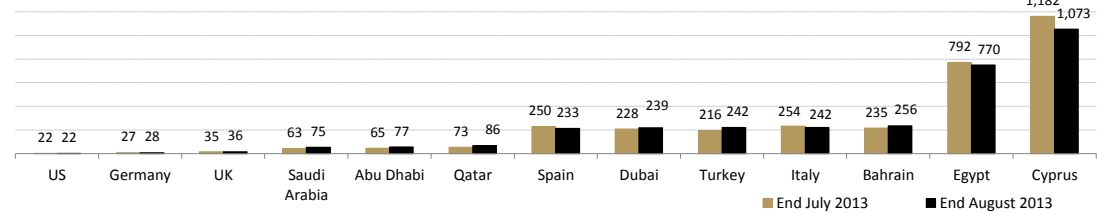
COMMODITIES	Unit	31-Aug-13	Change %		
			1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	114.0	6.6%	14.5%	7.8%
Oil (WTI)	\$/barrel	107.7	3.3%	16.9%	15.0%
Gas (Henry Hub)	\$/mmBtu	3.6	3.2%	-11.2%	4.1%
Gold	\$/oz	1,397.9	6.8%	0.1%	-16.6%
Steel (HRC)	\$/t	645.0	1.6%	7.1%	1.6%
Copper	\$/mt	7,100.0	3.2%	-2.9%	-10.5%
Aluminium	\$/mt	1,817.3	2.2%	-4.6%	-12.3%
Ethylene	\$/mt	1,435.0	7.1%	25.3%	3.6%
Urea	\$/mt	305.0	-3.5%	-11.9%	-17.6%

CURRENCIES (vs USD)	31-Aug-13	Change %		
		1 Month	3 Months	YTD
EUR	1.3222	-0.4%	1.7%	0.2%
GBP	1.5504	2.2%	2.0%	-4.5%
CHF	0.9298	-0.1%	2.7%	-1.6%
CNY	6.1203	0.2%	0.2%	1.8%
JPY	98.1700	0.2%	2.4%	-11.7%
BRL	2.3855	-3.6%	-10.2%	-13.9%
INR	65.7050	-9.3%	-14.9%	-17.7%
RUB	33.2933	-0.9%	-4.2%	-8.2%
HKD	7.7550	0.0%	0.1%	-0.1%

INTEREST RATES	31-Aug-13	1 Month	3 Months	12 Months
3m EIBOR AED	0.86%	0.87%	0.93%	1.31%
3m LIBOR USD	0.26%	0.27%	0.28%	0.42%
US 2Y Treasury	0.40%	0.31%	0.29%	0.22%
US 10Y Treasury	2.78%	2.58%	2.13%	1.55%
US 10-2Y Treasury	2.39%	2.27%	1.83%	1.33%
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%	0.50%	0.75%

GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
QAR	0.2746	1.0000	1.0299	1.0087	0.0783	0.1057	0.1035
SAR	0.2666	0.9710	1.0000	0.9793	0.0760	0.1027	0.1005
AED	0.2723	0.9914	1.0211	1.0000	0.0776	0.1048	0.1026
KWD	3.5027	12.7714	13.1579	12.8866	1.0000	1.3493	1.3237
OMR	2.5973	9.4607	9.7371	9.5407	0.7411	1.0000	0.9793
BHD	2.6522	9.6618	9.9502	9.7466	0.7555	1.0211	1.0000

CREDIT DEFAULT SWAPS (5 year)



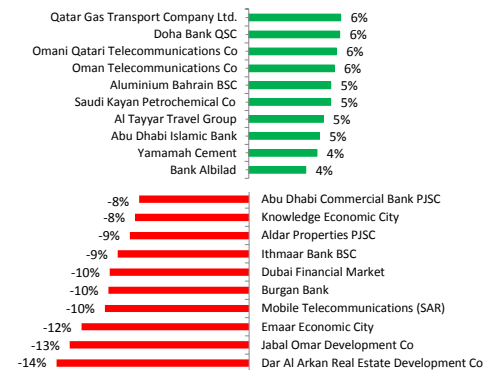
EQUITIES	Markets	31-Aug-13	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,767	411.5	16.2	3.8%	-1.9%	4.9%	14.2%
	Qatar*	9,619	130.0	12.1	4.8%	-0.9%	4.1%	15.1%
	Kuwait	7,633	106.7	18.2	3.7%	-5.4%	-8.0%	28.6%
	Abu Dhabi	3,735	97.3	10.6	4.8%	-2.9%	4.8%	42.0%
	Dubai	2,523	50.1	14.7	3.5%	-2.5%	6.6%	55.5%
	Oman	6,692	17.8	11.0	4.1%	0.7%	4.3%	16.2%
	Bahrain	1,188	17.6	8.3	4.0%	-0.6%	-0.7%	11.5%
	China	2,098	2,426.5	10.7	3.0%	5.2%	-8.8%	-7.5%
	Brazil**	50,008	621.7	14.9	4.2%	3.7%	-6.5%	-18.0%
	India	18,620	461.1	16.0	1.7%	-3.8%	-5.8%	-4.2%
	Europe (STOXX)	297	9,928.1	19.3	3.6%	-0.8%	-1.2%	6.3%
	US (S&P 500)	1,633	14,966.5	15.7	2.1%	-3.1%	0.1%	14.5%
	VIX	17.0				26.5%	4.4%	-5.6%

* Market cap is for All Share Index

** Estimated PE

* S&P GCC Index

GCC EQUITIES: Winners & Losers in August 2013*



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

1. Dubai Stocks Stung by Syria After Posting World-Beating Advance
2. Obama May Get France As Ally in Syria Fight After U.K. Balks
3. Rebels Without a Leader Show Limit to U.S. Role in Syria War
4. Abu Dhabi Bank Sees Retail Demand After Revolts
5. Air Arabia Second-Quarter Profit Climbs 15% as It Adds Routes
6. Dubai Islamic Bank Rises Most in Month on Tamweel
7. Citigroup Haunts Abu Dhabi as Fund Caught in Brazil Meltdown
8. Dubai Plans Tallest Office Tower Amid 45% Vacancies
9. Saudi Arabia Appoints Al-Ghamdi Bourse CEO Amid Opening Bets
10. Rohani Picks Female Vice-President After Vow to Back Women

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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