

DAILY REPORT

Beirut Stock Exchange
Equity Market

Prices and Indices as at the closing of:

27-Mar-17

| Listed Companies | Listed Shares MM | Market Cap. (In MM \$) | Total Ordinary Shares MM | Preferred Shares MM | Preferred Shares Issue Price \$ | Total Market Cap. (In MM \$) | Cur. | Traded Volume | Traded Value | Closing Price | Open Price | High Price | Low Price | Previous Price |
|-------------------------------------|------------------|------------------------|--------------------------|---------------------|---------------------------------|------------------------------|------|---------------|------------------|---------------|------------|------------|-----------|----------------|
| SOLIDERE A | 100.00 | 894.00 | 100.00 | | | 894.00 | USD | 21,138 | 189,494 | 8.940 | 9.010 | 9.170 | 8.910 | 9.020 |
| SOLIDERE B | 65.00 | 573.95 | 65.00 | | | 573.95 | USD | 52,731 | 465,615 | 8.830 | 8.830 | 8.830 | 8.830 | 8.860 |
| BQ.LIB. POUR LE COMMERCE | 51.03 | 50.52 | 152.70 | | | 151.17 | USD | - | - | 0.990 | 0.000 | 0.000 | 0.000 | 0.990 |
| BQ.LIB. POUR LE COMMERCE PEF. "B" | 0.55 | 55.00 | | 0.55 | | 55.00 | USD | - | - | 100.000 | 0.000 | 0.000 | 0.000 | 100.000 |
| BQ.LIB. POUR LE COMMERCE PEF. "C" | 0.35 | 35.00 | | 0.35 | | 35.00 | USD | - | - | 100.000 | 0.000 | 0.000 | 0.000 | 100.000 |
| BQ.LIB. POUR LE COMMERCE PEF. "D" | 0.75 | 75.00 | | 0.75 | | 75.00 | USD | - | - | 100.000 | 0.000 | 0.000 | 0.000 | 100.000 |
| BANQUE AUDI | 399.75 | 2678.32 | 399.75 | | | 2678.32 | USD | 10,535 | 70,604 | 6.700 | 6.700 | 6.900 | 6.700 | 6.700 |
| BANQUE AUDI GDR | 116.24 | 790.42 | | | | 790.42 | USD | 11,300 | 76,840 | 6.800 | 6.800 | 6.900 | 6.800 | 6.790 |
| BANQUE AUDI PREFERRED "E" | 1.50 | 153.75 | | 1.50 | 100.00 | 153.75 | USD | - | - | 102.500 | 0.000 | 0.000 | 0.000 | 102.500 |
| BANQUE AUDI PREFERRED "G" | 1.50 | 153.75 | | 1.50 | 100.00 | 153.75 | USD | - | - | 102.500 | 0.000 | 0.000 | 0.000 | 102.500 |
| BANQUE AUDI PREFERRED "H" | 0.75 | 76.73 | | 0.75 | 100.00 | 76.73 | USD | - | - | 102.300 | 0.000 | 0.000 | 0.000 | 102.300 |
| BANQUE AUDI PREFERRED "I" | 2.50 | 253.00 | | 2.50 | 100.00 | 253.00 | USD | - | - | 101.200 | 0.000 | 0.000 | 0.000 | 101.200 |
| BANK OF BEIRUT | 16.82 | 316.26 | 50.47 | | | 948.79 | USD | - | - | 18.800 | 0.000 | 0.000 | 0.000 | 18.800 |
| BANK OF BEIRUT PRIORITY | 4.76 | 100.00 | | | | 100.00 | USD | - | - | 21.000 | 0.000 | 0.000 | 0.000 | 21.000 |
| BANK OF BEIRUT PREFERRED SHARES "H" | 5.40 | 141.75 | | 5.40 | 25.000 | 141.75 | USD | 1,606 | 42,138 | 26.250 | 26.250 | 26.250 | 26.250 | 26.250 |
| BANK OF BEIRUT PREFERRED SHARES "I" | 5.00 | 131.25 | | 5.00 | 25.000 | 131.25 | USD | - | - | 26.250 | 0.000 | 0.000 | 0.000 | 26.250 |
| BANK OF BEIRUT PREFERRED SHARES "J" | 3.00 | 78.75 | | 3.00 | 25.000 | 78.75 | USD | - | - | 26.250 | 0.000 | 0.000 | 0.000 | 26.250 |
| BANK OF BEIRUT PREFERRED SHARES "K" | 4.00 | 100.00 | | 4.00 | 25.000 | 100.00 | USD | - | - | 25.250 | 0.000 | 0.000 | 0.000 | 25.250 |
| BYBLOS BANK | 565.52 | 978.34 | 565.52 | | | 978.34 | USD | - | - | 1.730 | 0.000 | 0.000 | 0.000 | 1.730 |
| BYBLOS BANK GDR | 1.31 | 104.73 | | | | 104.73 | USD | - | - | 80.000 | 0.000 | 0.000 | 0.000 | 80.000 |
| BYBLOS BANK PREFERRED SHARES 2008 | 2.00 | 206.00 | | 2.00 | 100.000 | 206.00 | USD | - | - | 103.000 | 0.000 | 0.000 | 0.000 | 103.000 |
| BYBLOS BANK PREFERRED SHARES 2009 | 2.00 | 207.00 | | 2.00 | 96.000 | 207.00 | USD | - | - | 103.500 | 0.000 | 0.000 | 0.000 | 103.500 |
| BQ.EUROPEENNE PR.M.O | 51.40 | 86.87 | 62.00 | | | 104.78 | USD | - | - | 1.690 | 0.000 | 0.000 | 0.000 | 1.690 |
| BQ.EUROPEENNE PR.M.O PREFERRED 2013 | 0.35 | 34.91 | | 0.35 | 100.00 | 34.91 | USD | - | - | 99.750 | 0.000 | 0.000 | 0.000 | 99.750 |
| BLOM BANK GDR | 73.90 | 943.65 | | | | 943.65 | USD | 2,650 | 33,841 | 12.770 | 12.770 | 12.770 | 12.770 | 12.800 |
| BLOM BANK | 215.00 | 2569.25 | 215.00 | | | 2569.25 | USD | - | - | 11.950 | 0.000 | 0.000 | 0.000 | 11.950 |
| BLOM BANK PREFERRED 2011 | 20.00 | 206.00 | | 20.00 | 10.000 | 206.00 | USD | - | - | 10.300 | 0.000 | 0.000 | 0.000 | 10.300 |
| RASAMNY-YOUNIS MOTORS CO | 10.92 | 35.49 | 27.30 | | | 88.73 | USD | - | - | 3.250 | 0.000 | 0.000 | 0.000 | 3.250 |
| HOLCIM Liban | 19.52 | 226.39 | 19.52 | | | 226.39 | USD | - | - | 11.600 | 0.000 | 0.000 | 0.000 | 11.600 |
| STE DES CEMENTS BLANCS B | 6.00 | 18.84 | 6.00 | | | 18.84 | USD | - | - | 3.140 | 0.000 | 0.000 | 0.000 | 3.140 |
| STE DES CEMENTS BLANCS N | 3.00 | 4.71 | 3.00 | | | 4.71 | USD | - | - | 1.570 | 0.000 | 0.000 | 0.000 | 1.570 |
| TOTAL EXECUTED | 1,749.81 | 12,279.63 | 1,666.25 | 49.65 | | 13,083.95 | | 99,960 | \$878,552 | | | | | |

Official USD Closing 1507.5

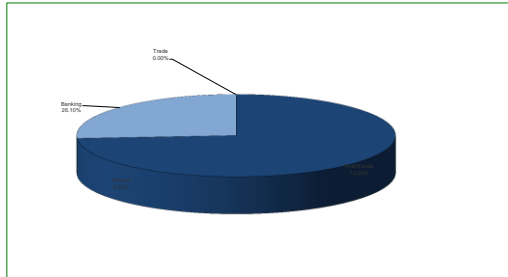
Lebanese Global Depository Receipts

| | Shares MM | Bid \$ | Ask \$ | Mid Price \$ |
|-------------|-----------|--------|--------|--------------|
| BLOM Bank | 73.90 | 12.70 | 12.80 | 12.75 |
| Byblos Bank | 1.31 | 78.00 | 0.00 | 78.00 |
| Solidere | 9.09 | 9.18 | 9.25 | 9.22 |
| Audi Bank | 116.24 | 6.80 | 6.88 | 6.84 |

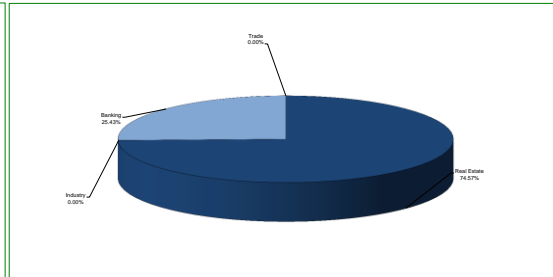
BDL Market Value Weighted Index

| | Value | Previous Value | %of change |
|------------------------|--------|----------------|------------|
| BDL STOCKS INDEX | 101.47 | 101.99 | -0.51% |
| Number of Transactions | 19 | | |

Beirut Stock Exchange Daily Trading Volume



Beirut Stock Exchange Daily Trading Value \$





Lebanese Public Sector Eurobonds

Luxembourg Stock Exchange

Prices and yields as at the closing of :

27-Mar-17

| Maturity | Currency | Issued Amount (MM) | Outstanding Amount (MM) | Coupon | Issue P. | Bid \$ | Ask \$ | Mid. P | Yield | Spread | Duration | Convexity |
|--------------------------------------|------------|--------------------|-------------------------|--------|----------|---------|---------|---------|-------|--------|----------|-----------|
| Lebanon / 20-07-2017 | USD | 300.000 | 75.000 | 3.750 | 100.000 | 99.750 | 100.000 | 99.750 | 4.540 | 3.717 | 0.305 | 0.185 |
| Lebanon / 12-10-2017 | USD | 775.000 | 775.000 | 5.000 | 100.000 | 100.620 | 100.800 | 100.620 | 3.818 | 2.910 | 0.515 | 0.523 |
| Lebanon / 27-12-2017 | USD | 950.000 | 65.000 | 5.000 | 100.000 | 99.625 | 99.875 | 99.625 | 5.764 | 4.511 | 0.475 | 0.516 |
| Lebanon / 31-12-2017 | USD | 2007.511 | 200.751 | 4.000 | 100.000 | 99.400 | 100.600 | 99.400 | 5.215 | 3.807 | 0.488 | 0.538 |
| Lebanon / 07-03-2018 | USD | 700.000 | 70.000 | 5.000 | 100.000 | 98.750 | 100.750 | 98.750 | 6.888 | 5.409 | 0.665 | 0.825 |
| Lebanon / 27-05-2018 | USD | 200.000 | 30.000 | 5.000 | 100.000 | 98.750 | 100.750 | 98.750 | 6.969 | 5.140 | 0.627 | 0.857 |
| Lebanon / 12-06-2018 | USD | 700.000 | 700.000 | 5.150 | 100.000 | 101.250 | 103.250 | 101.250 | 4.069 | 3.089 | 1.148 | 1.910 |
| Lebanon / 12-11-2018 | USD | 1025.000 | 1025.000 | 5.150 | 100.000 | 101.250 | 101.880 | 101.250 | 4.339 | 3.097 | 1.515 | 3.114 |
| Lebanon / 28-11-2018 | EUR | 445.000 | 445.000 | 5.350 | 100.000 | 104.750 | 106.750 | 104.750 | 2.403 | 3.135 | 1.590 | 4.137 |
| Lebanon / 23-04-2019 | USD | 500.000 | 500.000 | 6.750 | 100.000 | 101.250 | 102.250 | 101.250 | 4.855 | 3.614 | 1.894 | 4.680 |
| Lebanon / 20-05-2019 | USD | 650.000 | 650.000 | 6.000 | 100.000 | 102.550 | 103.000 | 102.550 | 4.731 | 3.494 | 1.958 | 4.970 |
| Lebanon / 28-11-2019 | USD | 1500.000 | 1500.000 | 5.450 | 100.000 | 101.450 | 102.050 | 101.450 | 4.860 | 3.369 | 2.417 | 7.322 |
| Lebanon / 09-03-2020 | USD | 1200.000 | 1200.000 | 6.375 | 100.000 | 103.850 | 104.500 | 103.850 | 4.952 | 3.463 | 2.663 | 8.730 |
| Lebanon / 14-04-2020 | USD | 700.000 | 700.000 | 5.800 | 100.000 | 101.800 | 102.000 | 101.800 | 5.152 | 3.658 | 2.694 | 9.078 |
| Lebanon / 19-06-2020 | USD | 600.000 | 600.000 | 6.150 | 100.000 | 102.500 | 103.500 | 102.500 | 5.293 | 3.794 | 2.857 | 10.080 |
| Lebanon / 12-04-2021 | USD | 2092.469 | 2092.469 | 8.250 | 100.000 | 110.383 | 111.140 | 110.383 | 5.354 | 3.454 | 3.339 | 14.090 |
| Lebanon / 27-05-2022 | USD | 500.000 | 500.000 | 6.250 | 100.000 | 101.500 | 102.500 | 101.500 | 5.906 | 4.005 | 4.285 | 22.450 |
| Lebanon / 04-10-2022 | USD | 1540.000 | 1540.000 | 6.100 | 100.000 | 101.910 | 102.400 | 101.910 | 5.691 | 3.795 | 4.541 | 25.230 |
| Lebanon / 27-01-2023 | USD | 1100.000 | 1100.000 | 6.000 | 100.000 | 101.150 | 101.420 | 101.150 | 5.763 | 3.854 | 4.823 | 28.110 |
| Lebanon / 26-05-2023 | USD | 500.000 | 500.000 | 6.400 | 100.000 | 101.750 | 102.750 | 101.750 | 6.053 | 3.870 | 4.945 | 30.090 |
| Lebanon / 22-04-2024 | USD | 700.000 | 700.000 | 6.650 | 100.000 | 102.120 | 102.380 | 102.120 | 6.273 | 4.089 | 5.439 | 37.080 |
| Lebanon / 04-11-2024 | USD | 500.000 | 538.467 | 6.250 | 100.000 | 99.630 | 100.000 | 99.630 | 6.311 | 4.127 | 5.828 | 42.423 |
| Lebanon / 03-12-2024 | USD | 250.000 | 250.000 | 7.000 | 100.000 | 102.870 | 103.350 | 102.870 | 6.517 | 4.332 | 5.781 | 42.093 |
| Lebanon / 26-02-2025 | USD | 800.000 | 800.000 | 6.200 | 100.000 | 98.400 | 98.950 | 98.400 | 6.460 | 4.280 | 6.125 | 46.121 |
| Lebanon / 12-06-2025 | USD | 800.000 | 800.000 | 6.250 | 100.000 | 98.197 | 99.355 | 98.197 | 6.536 | 4.349 | 6.210 | 48.200 |
| Lebanon / 27-11-2026 | USD | 1600.000 | 1600.000 | 6.600 | 100.000 | 99.900 | 100.450 | 99.900 | 6.613 | 4.252 | 6.913 | 61.305 |
| Lebanon / 23-03-2027 | USD | 1250.000 | 1250.000 | 6.850 | 100.000 | 100.830 | 101.170 | 100.830 | 6.734 | 4.374 | 7.158 | 64.971 |
| Lebanon / 29-11-2027 | USD | 1000.000 | 1000.000 | 6.750 | 100.000 | 99.990 | 100.450 | 99.990 | 6.750 | 4.388 | 7.360 | 70.640 |
| Lebanon / 03-11-2028 | USD | 500.000 | 893.197 | 6.650 | 100.000 | 98.500 | 98.880 | 98.500 | 6.838 | 4.471 | 7.756 | 79.745 |
| Lebanon / 25-05-2029 | USD | 1000.000 | 1000.000 | 6.850 | 100.000 | 99.500 | 100.500 | 99.500 | 6.910 | 4.548 | 7.978 | 84.980 |
| Lebanon / 26-02-2030 | USD | 1400.000 | 1400.000 | 6.650 | 100.000 | 98.250 | 98.950 | 98.250 | 6.856 | 4.496 | 8.486 | 95.193 |
| Lebanon / 22-04-2031 | USD | 300.000 | 300.000 | 7.000 | 100.000 | 99.750 | 100.750 | 99.750 | 7.028 | 4.666 | 8.605 | 102.570 |
| Lebanon / 23-03-2032 | USD | 1000.000 | 1000.000 | 7.000 | 100.000 | 99.980 | 100.410 | 99.980 | 7.002 | 4.641 | 9.186 | 115.033 |
| Lebanon / 02-11-2035 | USD | 600.000 | 600.000 | 7.050 | 100.000 | 99.550 | 100.500 | 99.550 | 7.093 | 4.726 | 9.993 | 146.799 |
| Lebanon / 23-03-2037 | USD | 750.000 | 750.000 | 7.250 | 100.000 | 100.060 | 100.570 | 100.060 | 7.244 | 4.272 | 10.473 | 160.796 |
| Total Public Sector Eurobonds | USD | | 27,189.623 | | | | | | | | | |

Euro CDs

Not Available

Lebanese Private Sector Eurobonds

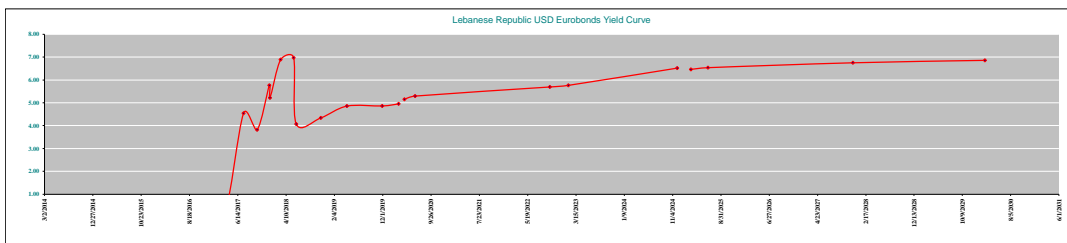
| Maturity | Size MM | Type | Coupon | Issue P. | Bid \$ | Ask \$ | Mid. P | Yield | Spread | Duration | Convexity |
|-------------------------------|---------|---------|--------|----------|--------|--------|--------|-------|--------|----------|-----------|
| Bank MED S.A.L./14-12-2017 | USD 500 | Euro CD | 5.38 | 99.46 | 102.74 | 102.81 | 102.74 | 1.49 | 0.60 | 0.69 | 0.83 |
| Bank BYBLOS S.A.L./21-06-2021 | USD 300 | Note | 7.00 | 100.00 | 102.16 | 102.53 | 102.16 | 6.41 | 4.50 | 3.57 | 15.68 |

World Yields in Native Terms

| | O/N | 3 Months | 6 Months | 9 Months | 1 Year | 2 Years | 3 Years | 5 Years | 7 Years | 10 Years | 30 Years |
|-------|-----|----------|----------|----------|--------|---------|---------|---------|---------|----------|----------|
| EUR | - | -0.99 | -0.90 | -0.92 | -0.77 | -0.73 | -0.61 | -0.31 | -0.08 | 0.38 | 1.12 |
| U.S.A | - | 0.77 | 0.89 | -- | 0.97 | 1.24 | 1.50 | 1.90 | 2.18 | 2.36 | 2.97 |
| U.K | - | 0.22 | 0.28 | -- | 0.16 | 0.18 | 0.30 | 0.62 | 0.84 | 1.17 | 1.75 |
| Japan | - | -0.30 | -0.28 | -0.22 | -0.29 | -0.26 | -0.19 | -0.15 | -0.05 | 0.06 | 0.84 |

| Libor | USD | EUR | JPY | GBP |
|----------|------|-------|-------|------|
| 1 Month | 0.98 | -0.40 | -0.01 | 0.26 |
| 2 Months | 1.02 | -0.37 | 0.00 | 0.30 |
| 3 Months | 1.15 | -0.36 | 0.02 | 0.34 |
| 6 Months | 1.43 | -0.25 | 0.04 | 0.50 |
| 1 Year | 1.80 | -0.11 | 0.15 | 0.73 |

| Spot Rates | Bid | Ask |
|------------------------|----------|----------|
| Lebanese Pound | 1506.50 | 1511.50 |
| Euro | 1.0893 | 1.0894 |
| British Sterling Pound | 1.2605 | 1.2606 |
| Japanese Yen | 110.2400 | 110.2700 |
| Gold | 1257.67 | 1257.81 |



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