

DAILY REPORT

Beirut Stock Exchange
Equity Market

Prices and Indices as at the closing of:

28-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 | 899.00 | 100.00 | | | 899.00 | USD | 18,588 | 166,484 | 8.990 | 8.940 | 9.030 | 8.900 | 8.940 |
| SOLIDERE B | 65.00 | 586.95 | 65.00 | | | 586.95 | USD | 19,019 | 171,657 | 9.030 | 8.910 | 9.050 | 8.910 | 8.830 |
| 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 PRAF. "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 PRAF. "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 PRAF. "D" | 0.75 | 75.00 | | 0.75 | | 75.00 | USD | - | - | 100.000 | 0.000 | 0.000 | 0.000 | 100.000 |
| BANQUE AUDI | 399.75 | 2654.33 | 399.75 | | | 2654.33 | USD | 10,353 | 68,928 | 6.640 | 6.700 | 6.700 | 6.100 | 6.700 |
| BANQUE AUDI GDR | 116.24 | 790.42 | | | | 790.42 | USD | - | - | 6.800 | 0.000 | 0.000 | 0.000 | 6.800 |
| 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 | 25.00 | 141.75 | USD | - | - | 26.250 | 0.000 | 0.000 | 0.000 | 26.250 |
| BANK OF BEIRUT PREFERRED SHARES "I" | 5.00 | 131.25 | | 5.00 | 25.00 | 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 | 25.00 | 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 | 25.00 | 100.00 | USD | - | - | 25.250 | 0.000 | 0.000 | 0.000 | 25.250 |
| BYBLOS BANK | 565.52 | 984.00 | 565.52 | | | 984.00 | USD | 23,000 | 39,990 | 1.740 | 1.750 | 1.750 | 1.730 | 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 | 100.00 | 206.00 | USD | - | - | 103.000 | 0.000 | 0.000 | 0.000 | 103.000 |
| BYBLOS BANK PREFERRED SHARES 2009 | 2.00 | 207.00 | | 2.00 | 96.00 | 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 | 945.87 | | | | 945.87 | USD | 23,800 | 304,640 | 12.800 | 12.800 | 12.800 | 12.800 | 12.770 |
| BLOM BANK | 215.00 | 2577.85 | 215.00 | | | 2577.85 | USD | 26,372 | 315,797 | 11.990 | 11.900 | 12.050 | 11.900 | 11.950 |
| BLOM BANK PREFERRED 2011 | 20.00 | 206.00 | | 20.00 | 10.00 | 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 CIMENTS BLANCS B | 6.00 | 18.84 | 6.00 | | | 18.84 | USD | - | - | 3.140 | 0.000 | 0.000 | 0.000 | 3.140 |
| STE DES CIMENTS 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 | 12,290.11 | 1,666.25 | 49.65 | | 13,094.44 | | 121,132 | \$1,067,496 | | | | | |

Official USD Closing 1507.5

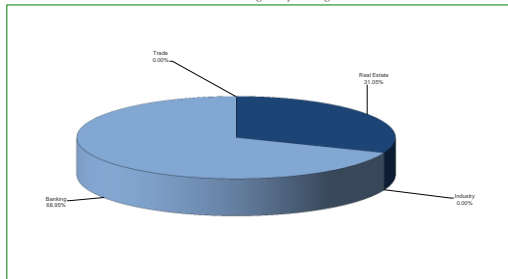
Lebanese Global Depository Receipts

| | Shares MM | Bid \$ | Ask \$ | Mid Price \$ |
|-------------|-----------|--------|--------|--------------|
| BLOM Bank | 73.90 | 12.60 | 12.75 | 12.68 |
| Byblos Bank | 1.31 | 78.00 | 0.00 | 78.00 |
| Solidere | 9.09 | 9.18 | 9.25 | 9.22 |
| Audi Bank | 116.24 | 6.70 | 6.80 | 6.75 |

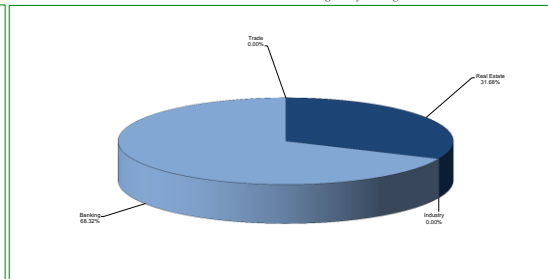
BDL Market Value Weighted Index

| | Value | Previous Value | %of change |
|------------------------|--------|----------------|------------|
| BDL STOCKS INDEX | 102.38 | 101.47 | 0.89% |
| Number of Transactions | 48 | | |

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 :

28-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 | 4.546 | 3.703 | 0.302 | 0.182 |
| Lebanon / 12-10-2017 | USD | 775.000 | 775.000 | 5.000 | 100.000 | 100.620 | 100.750 | 100.620 | 3.812 | 2.873 | 0.512 | 0.519 |
| Lebanon / 27-12-2017 | USD | 950.000 | 65.000 | 5.000 | 100.000 | 99.625 | 99.875 | 99.625 | 5.769 | 4.507 | 0.472 | 0.512 |
| Lebanon / 31-12-2017 | USD | 2007.511 | 200.751 | 4.000 | 100.000 | 99.500 | 100.500 | 99.500 | 5.016 | 3.650 | 0.485 | 0.534 |
| Lebanon / 07-03-2018 | USD | 700.000 | 70.000 | 5.000 | 100.000 | 98.750 | 100.750 | 98.750 | 6.895 | 5.407 | 0.662 | 0.820 |
| Lebanon / 27-05-2018 | USD | 200.000 | 30.000 | 5.000 | 100.000 | 98.750 | 100.750 | 98.750 | 6.978 | 5.138 | 0.625 | 0.852 |
| Lebanon / 12-06-2018 | USD | 700.000 | 700.000 | 5.150 | 100.000 | 101.250 | 103.250 | 101.250 | 4.067 | 3.053 | 1.145 | 1.900 |
| Lebanon / 12-11-2018 | USD | 1025.000 | 1025.000 | 5.150 | 100.000 | 101.174 | 101.866 | 101.174 | 4.387 | 3.111 | 1.512 | 3.104 |
| Lebanon / 28-11-2018 | EUR | 445.000 | 445.000 | 5.350 | 100.000 | 103.750 | 104.750 | 103.750 | 2.998 | 3.710 | 1.574 | 4.054 |
| Lebanon / 23-04-2019 | USD | 500.000 | 500.000 | 6.750 | 100.000 | 101.625 | 102.125 | 101.625 | 4.663 | 3.392 | 1.892 | 4.680 |
| Lebanon / 20-05-2019 | USD | 650.000 | 650.000 | 6.000 | 100.000 | 102.650 | 103.000 | 102.650 | 4.680 | 3.413 | 1.955 | 4.960 |
| Lebanon / 28-11-2019 | USD | 1500.000 | 1500.000 | 5.450 | 100.000 | 101.500 | 102.000 | 101.500 | 4.840 | 3.333 | 2.414 | 7.308 |
| Lebanon / 09-03-2020 | USD | 1200.000 | 1200.000 | 6.375 | 100.000 | 103.850 | 104.500 | 103.850 | 4.951 | 3.448 | 2.660 | 8.715 |
| Lebanon / 14-04-2020 | USD | 700.000 | 700.000 | 5.800 | 100.000 | 101.850 | 102.100 | 101.850 | 5.134 | 3.621 | 2.692 | 9.065 |
| Lebanon / 19-06-2020 | USD | 600.000 | 600.000 | 6.150 | 100.000 | 102.500 | 103.500 | 102.500 | 5.292 | 3.772 | 2.854 | 10.070 |
| Lebanon / 12-04-2021 | USD | 2092.469 | 2092.469 | 8.250 | 100.000 | 110.500 | 111.120 | 110.500 | 5.322 | 3.397 | 3.336 | 14.074 |
| Lebanon / 27-05-2022 | USD | 500.000 | 500.000 | 6.250 | 100.000 | 102.250 | 103.000 | 102.250 | 5.738 | 3.829 | 4.287 | 22.480 |
| Lebanon / 04-10-2022 | USD | 1540.000 | 1540.000 | 6.100 | 100.000 | 101.910 | 102.400 | 101.910 | 5.691 | 3.779 | 4.538 | 25.205 |
| Lebanon / 27-01-2023 | USD | 1100.000 | 1100.000 | 6.000 | 100.000 | 101.200 | 101.390 | 101.200 | 5.753 | 3.840 | 4.820 | 28.090 |
| Lebanon / 26-05-2023 | USD | 500.000 | 500.000 | 6.400 | 100.000 | 102.250 | 103.000 | 102.250 | 5.956 | 3.768 | 4.946 | 30.100 |
| Lebanon / 22-04-2024 | USD | 700.000 | 700.000 | 6.650 | 100.000 | 102.250 | 103.000 | 102.250 | 6.250 | 4.062 | 5.441 | 37.100 |
| Lebanon / 04-11-2024 | USD | 500.000 | 538.467 | 6.250 | 100.000 | 99.650 | 100.000 | 99.650 | 6.307 | 4.121 | 5.825 | 42.392 |
| Lebanon / 03-12-2024 | USD | 250.000 | 250.000 | 7.000 | 100.000 | 103.000 | 103.500 | 103.000 | 6.495 | 4.288 | 5.780 | 42.082 |
| Lebanon / 26-02-2025 | USD | 800.000 | 800.000 | 6.200 | 100.000 | 98.500 | 99.500 | 98.500 | 6.444 | 4.234 | 6.127 | 46.140 |
| Lebanon / 12-06-2025 | USD | 800.000 | 800.000 | 6.250 | 100.000 | 98.500 | 99.500 | 98.500 | 6.487 | 4.283 | 6.211 | 48.210 |
| Lebanon / 27-11-2026 | USD | 1600.000 | 1600.000 | 6.600 | 100.000 | 100.125 | 101.125 | 100.125 | 6.581 | 4.201 | 6.919 | 61.378 |
| Lebanon / 23-03-2027 | USD | 1250.000 | 1250.000 | 6.850 | 100.000 | 101.125 | 102.125 | 101.125 | 6.693 | 4.315 | 7.167 | 65.092 |
| Lebanon / 29-11-2027 | USD | 1000.000 | 1000.000 | 6.750 | 100.000 | 100.250 | 100.650 | 100.250 | 6.715 | 4.335 | 7.362 | 70.670 |
| Lebanon / 03-11-2028 | USD | 500.000 | 893.197 | 6.650 | 100.000 | 98.625 | 99.625 | 98.625 | 6.823 | 4.442 | 7.764 | 79.862 |
| Lebanon / 25-05-2029 | USD | 1000.000 | 1000.000 | 6.850 | 100.000 | 100.125 | 100.875 | 100.125 | 6.833 | 4.470 | 7.989 | 85.140 |
| Lebanon / 26-02-2030 | USD | 1400.000 | 1400.000 | 6.650 | 100.000 | 98.625 | 99.625 | 98.625 | 6.811 | 4.428 | 8.498 | 95.383 |
| Lebanon / 22-04-2031 | USD | 300.000 | 300.000 | 7.000 | 100.000 | 99.875 | 100.875 | 99.875 | 7.013 | 4.633 | 8.606 | 102.590 |
| Lebanon / 23-03-2032 | USD | 1000.000 | 1000.000 | 7.000 | 100.000 | 100.150 | 100.500 | 100.150 | 6.984 | 4.607 | 9.188 | 115.062 |
| Lebanon / 02-11-2035 | USD | 600.000 | 600.000 | 7.050 | 100.000 | 99.120 | 100.120 | 99.120 | 7.135 | 4.754 | 9.972 | 146.349 |
| Lebanon / 23-03-2037 | USD | 750.000 | 750.000 | 7.250 | 100.000 | 100.250 | 100.620 | 100.250 | 7.226 | 4.259 | 10.476 | 160.872 |
| Total Public Sector Eurobonds | USD | | 27,188,199 | | | | | | | | | |

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 | 102.73 | 102.81 | 102.73 | 1.49 | 0.58 | 0.69 | 0.83 |
| Bank BYBLOS S.A.L./21-06-2021 | USD 300 | Note | 7.00 | 100.00 | 102.11 | 102.49 | 102.11 | 6.42 | 4.50 | 3.57 | 15.65 |

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 | - | -1.00 | -0.91 | -0.93 | -0.76 | -0.70 | -0.60 | -0.31 | -0.08 | 0.39 | 1.13 |
| U.S.A | - | 0.80 | 0.92 | -- | 0.99 | 1.27 | 1.51 | 1.92 | 2.20 | 2.37 | 2.98 |
| U.K | - | 0.22 | 0.27 | -- | 0.18 | 0.19 | 0.31 | 0.63 | 0.86 | 1.19 | 1.77 |
| Japan | - | -0.28 | -0.26 | -0.23 | -0.29 | -0.26 | -0.19 | -0.15 | -0.05 | 0.06 | 0.83 |

| Leibor | USD | EUR | JPY | GBP |
|----------|------|-------|-------|------|
| 1 Months | 0.98 | -0.40 | -0.03 | 0.26 |
| 2 Months | 1.02 | -0.37 | 0.00 | 0.31 |
| 3 Months | 1.15 | -0.36 | 0.01 | 0.34 |
| 6 Months | 1.42 | -0.25 | 0.04 | 0.50 |
| 1 Year | 1.80 | -0.12 | 0.14 | 0.73 |

| Spot Rates | Bid | Ask |
|------------------------|----------|----------|
| Lebanese Pound | 1506.55 | 1511.55 |
| Euro | 1.0861 | 1.0862 |
| British Sterling Pound | 1.2535 | 1.2536 |
| Japanese Yen | 110.3400 | 110.3500 |
| Gold | 1255.56 | 1256.33 |

