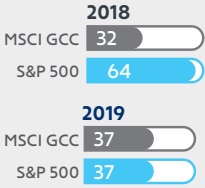


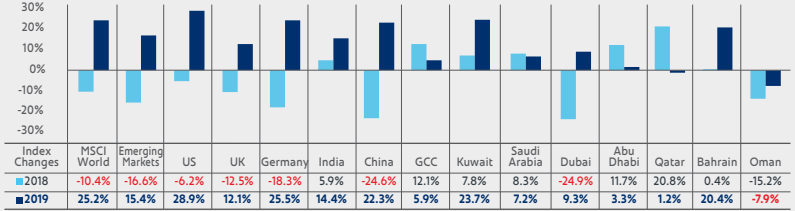
GCC: 2019 - The Year That Was...

Market Volatility

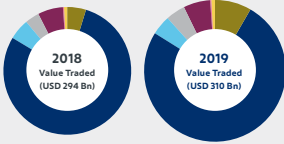
(Days with gain/loss of 1% or more)



GCC Stock Markets VS. Global Indices

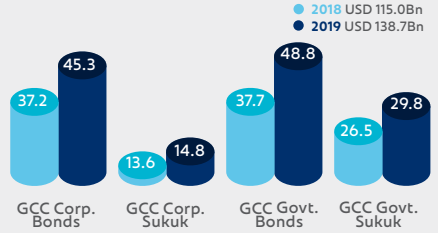


GCC Stock Markets Value Traded

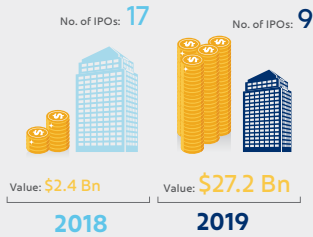


	Kuwait	Saudi Arabia	UAE Dubai	UAE Abu Dhabi	Qatar	Bahrain	Oman	Total GCC
2018 Value Traded (USD Bn)	14	232	16	10	19	1	2	294
2019 Value Traded (USD Bn)	26	235	14	14	19	1	2	310
Change (%)	92.3%	1.1%	-14.9%	40.1%	-1.0%	-13.0%	-10.2%	5.5%

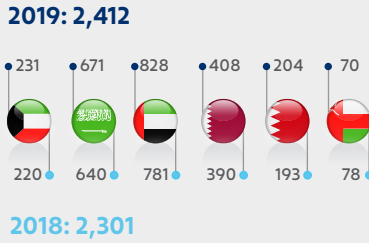
GCC Fixed Income Issuances (USD Bn)



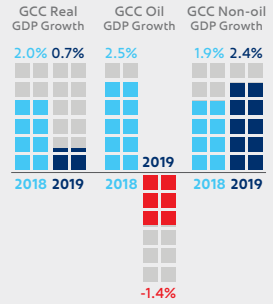
GCC IPOs



GCC Total Banking Assets³ (USD Bn)



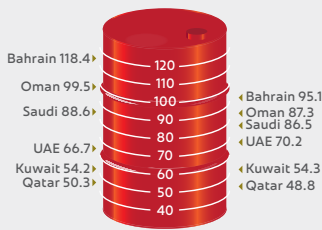
GCC GDP Growth Rates



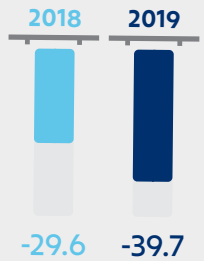
Crude Oil Price² (USD/b)



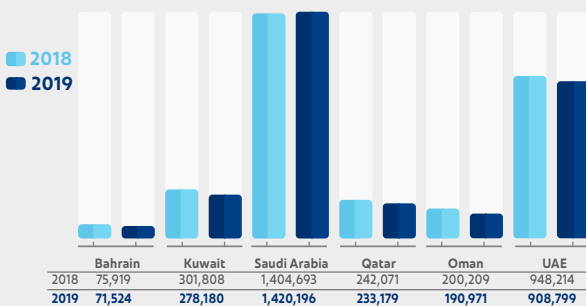
GCC Fiscal Breakeven Oil Prices (USD/b)



GCC Fiscal Deficit (USD Bn)



GCC Projects Planned or Under Execution (USD Mn)



Prime Office Rents Dubai¹ (USD/sqm/annum)



Source: Bloomberg, IMF, EIA, GCC Stock Exchanges, Central Banks, Asteco, PWC, MEED Projects, Kamco Research

- Notes:
1. Corresponds to data as of Q3-2019.
 2. End of year Europe Brent Spot Price FoB.
 3. Latest available monthly statistics from respective central banks.