

Estimated Report  
January 2010

## Product Brief

**Looking Forward** is a Structured – Deposit product which is invested through derivatives in an equally weighted basket of two indices; S&P 500 Financials Index and S&P GSCI Crude Oil Excess Return Index.

In addition to a 3.75% and 4% guaranteed coupons in the first and second year respectively, a payment of 30% could be earned at maturity, depending on the performance of the basket.

A minimum average yearly return of 4 % is guaranteed.



## Basket Performance

11.19 %

## Basket Performance

Underlying	Value as at 30/12/2009	Value as at 29/01/2010	Percentage Change (Capped at 30%)
S&P 500 Financials Index (S5FINL)	193.78	190.92	17.60%
S&P GSCI Crude Oil Index (SPGSCLP)	554.12	506.08	4.79%
<b>BASKET*</b>			<b>11.19%</b>

\* Equally Weighted Average

## Investment Details

### Issue Date

29th May 2009

### Maturity

1st June 2012

### Capital Guaranteed

100%

### Coupons

3.75% - May 2010

4.00% - May 2011

A minimum of 4.25% at maturity

### Liquidity

Daily

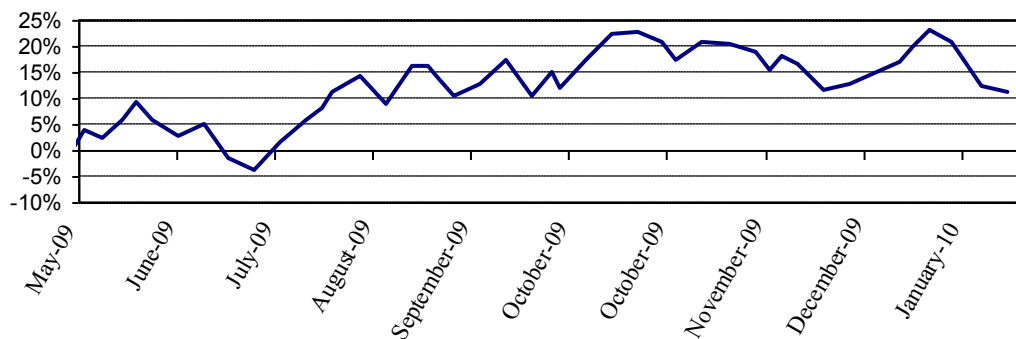
### Issuer

Bank of Beirut s.a.l.

## Monthly Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Bask. Perf.
2009	-	-	-	-	-	4.83%	3.13%	5.88%	1.32%	0.71%	2.20%	-1.01%	17.05%
2010	-5.85%												11.19%
2011													

## Performance Chart



Looking Forward Evolution since 26/05/2009

## Market Summary:

Oil prices rose during the beginning of January as news on China's increasing demand surrounded the markets, and the dollar continued to weaken. However towards the end of the months, Oil prices stepped away from its highs as the USD started to strengthen against most major currencies. The Financials on the other hand also saw a decline, on the back of expectations regarding the past earnings session .

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