



Best Investment Ideas, 2015

Alpari Investment Ideas

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Structured Product Rate of Return

Adidas AG



Ryanair



First Solar Inc.



Lockheed Martin Corporation



HeidelbergCement AG



Alpari Investment Ideas

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We are delighted to have the opportunity to share our successes with you that have come as a result of our structured product service from last year and, as is our tradition, summarize the year just passed.

We would like to remind you that Alpari launched this ever-increasingly popular service in 2012 and since then we have seen a tremendous amount of interest in our structured products.

We are continuing to perfect the purchase conditions of our products and make them even more attractive. At the beginning of 2015 we managed to significantly increase the rate of return on structured products which are denominated in dollars.

Our section on the website that contains available investment ideas has become very popular and our analysts regularly study different market sectors in order to unearth the most interesting trends and assets that show potential to make you profit. Technical and fundamental analysis is used, in addition to that of multiplier analysis and ready-to-use trading solutions are on offer.

Our Capital Account service, which offers you to use funds invested in structured products as collateral for trading Forex, has become an integral part of working with structured products. Many clients have been able to achieve a significant amount of profit on funds invested in structured products, whilst increasing their returns using loan account funding invested in PAMM Accounts. As such, our clients have made the most out of their investments!

We are convinced that the coming year will bring even more good news and innovations. In the meanwhile, though, let's have a look at our most profitable ideas of the year just gone!





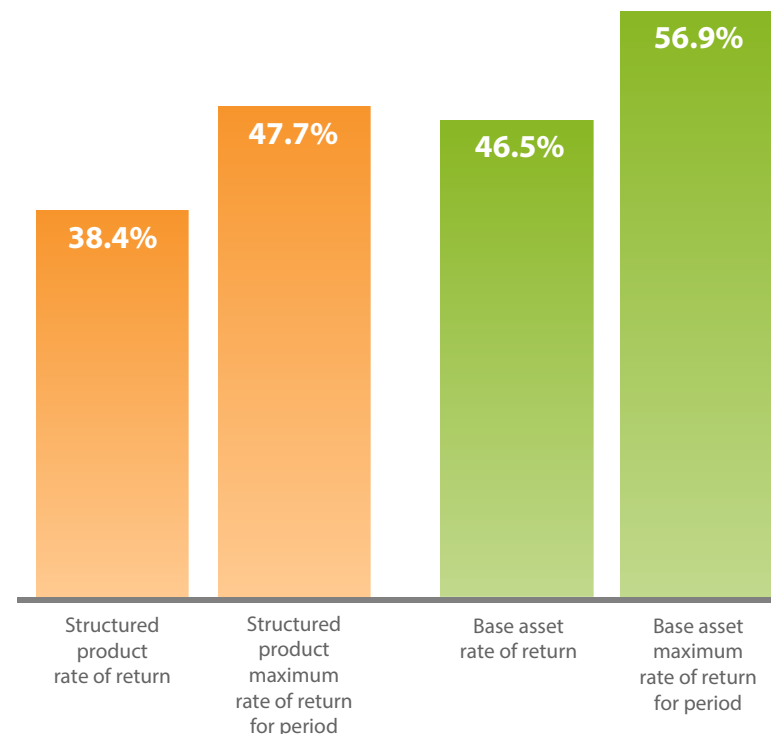
Adidas AG is a well-known international industrial group which specializes in sportswear, footwear and accessories. The group encompasses such brands as Adidas, Reebok, Y-3, RBC-CCM Hockey and Taylor-Made Golf.

Share price growth was facilitated by the launching of a new strategic plan - "Creating the New" – in March 2015 to last until 2020. The company plans to bring its aggregated annual net profit growth rate to 15% by optimizing expenditure, speeding up its production cycle and by investing in its key brands. Other than the US, Adidas also earmarked Europe as a key development region.

Quarters 2 and 3 of 2015 which followed the announcement showed that their strategic plans had so far managed to come to fruition: revenue was up by 14.9% YoY and 17.7% YoY respectively thanks to increased demand for the company's products in Western Europe, North America, China, Latin America, the Middle East and Africa. In Q3 of 2015, net profit in relation to revenue stood at 7%, with returns on invested capital up to 9.18% (previous 8.28%).



Base asset return rate and structured product comparison.*



* Investment period: from 02/04/2015 to 31/12/15.
Capital coefficient: 95%.
Return rate expressed as a percentage, excluding commissions.



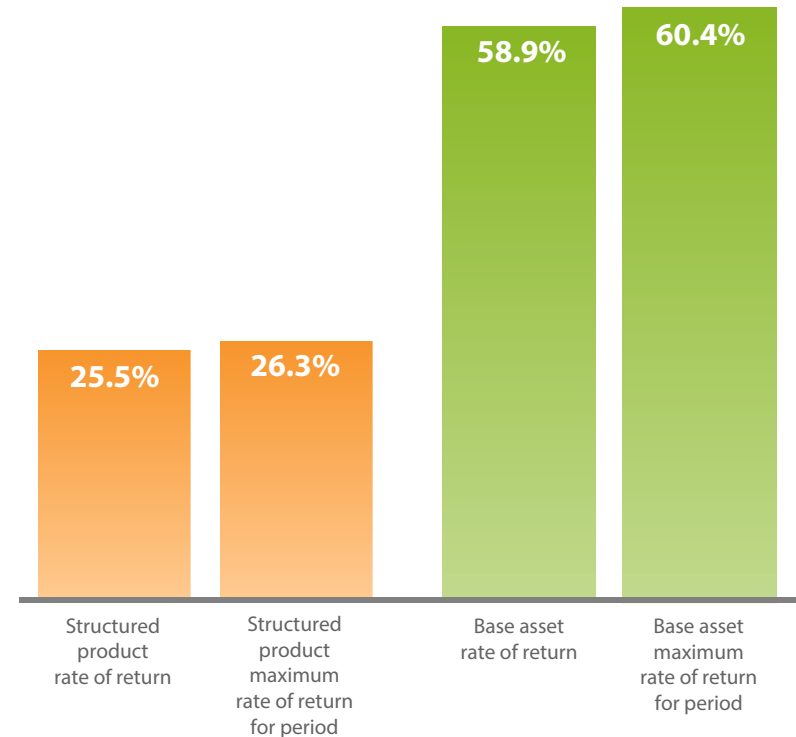
Ryanair is one of the most famous and largest budget travel airline with flights throughout Europe. The company makes 1,600 flights per day. Since the company was founded, it has never had an accident involving human casualties and is the market leader in Europe (market share: first in Spain, Italy, Belgium and Ireland and Poland; second in UK, Portugal, and Morocco; third in Germany and France).

Growth in the company's share price was facilitated by an increased volume of air traffic and improved financial indicators in Q2 and Q3 of 2015. Increased revenue from ticket sales stood at 11% YoY (Q2, 2015) and 19% YoY (Q3, 2015), with revenue from related services (food and drink, baggage, etc.) up by 9% YoY (Q2, 2015) and 7% YoY (Q3, 2015). Total revenue growth for the company reached 10.5% YoY (Q2, 2015) and 16.9% YoY (Q3, 2015), with EBITDA at 20.1% YoY (Q2, 2015) and 35.1% YoY (Q3, 2015) and net profit reaching 24.5% YoY (Q2, 2015) and 40.9% YoY (Q3, 2015). Returns on invested capital rose to 14.1 % from a previous of 9.8% last year.

Furthermore the company's debt burden lessened in Q2 of 2015: the ratio of total debts to total assets fell by 2.4% YoY; the ratio of total debts to EBITDA fell by 21.1% YoY; due to an increase in the reserve liquidity balance, the ratio between net debt and EBITDA fell by 14% YoY. Ryanair shares also became more attractive due to a fall in the price of oil (decreasing fuel costs) and the ECB's program of economic stimulus.



Base asset return rate and structured product comparison.*



* Investment period: from 05/03/2015 to 31/12/15.

Capital coefficient: 95%.

Return rate expressed as a percentage, excluding commissions.

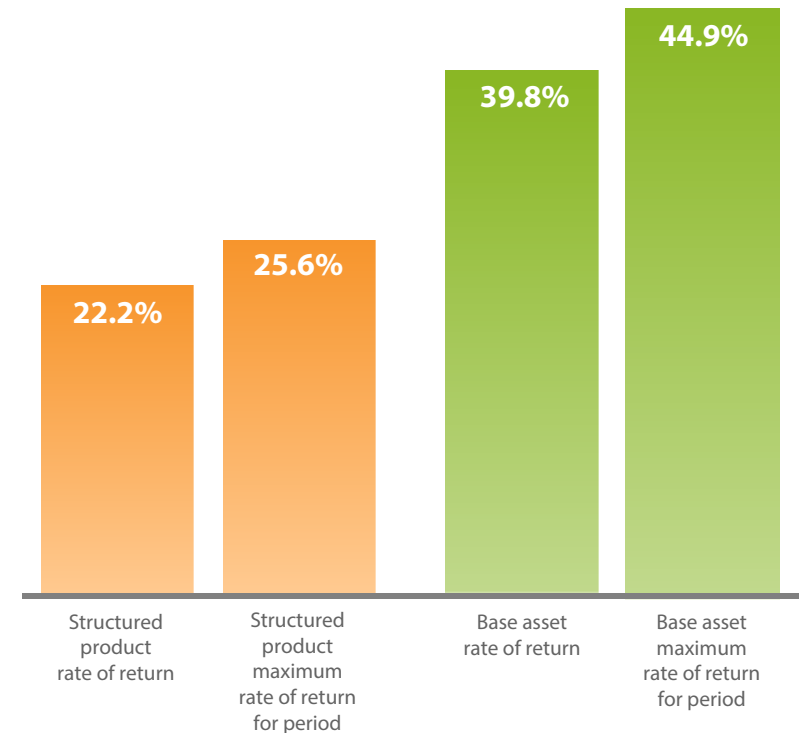


First Solar Inc. is one of the world's leading battery producers.

Growth in the share price has been facilitated by good financial indicators and the announcements of large projects with Apple, OrionGroup International and others. In particular, the project with Apple (investment totaling \$848 million), oriented on providing energy for Apple's main buildings and which proposes to build power stations which are generated by solar panels. A 25-year contract has been signed. First Solar wins both through a long-term contract and also with the PR it gains through the deal with the IT giant.

The company managed to increase revenue by 64.6% YoY in Q2 of 2015 and by 42.8% YoY Q3 of 2015. The ratio of net profit in terms of revenue also significantly increased during this period, with a rise to 6.4% in Q2 (0.8% in Q2, 2014) and to 27.6% in Q3 of 2015 (7.3% in Q3, 2015). EBITDA growth reached 90.7% YoY (Q2, 2015) and 221.9% YoY (Q3, 2015). Returns on invested capital rose to 10.6 % from a previous of 5.5% last year. Debt levels also improved with total debt in relation to EBITDA dropping by 17% YoY and with net debt in relation to EBITDA falling by 7% YoY.

Base asset return rate and structured product comparison.*



* Investment period: from 12/02/2015 to 31/12/15.

Capital coefficient: 95%.

Return rate expressed as a percentage, excluding commissions.

Lockheed Martin Corporation



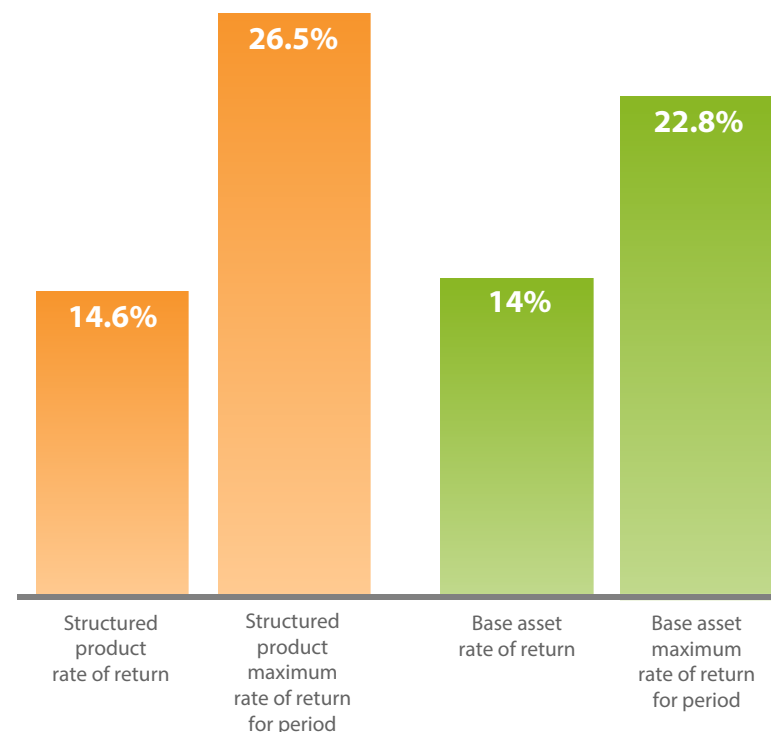
Lockheed Martin Corporation — is the world's largest military-industrial complex enterprise.

Share price growth for the company is linked to a good order portfolio (allowing profit to be guaranteed), support from the US Ministry for Defence, continued growth in US defence expenditure, and a growth in margins from the company's F-35 fighter jets (Lockheed plans to have made 3,170 F-35s by 2039). Revenue in Q2 and Q3 of 2015 rose by 3% and 3.1% YoY respectively. In Q3 of 2015, net profit in relation to revenue reached 7.1%.

Tensions in the Middle East are facilitating a rise in the military presence of countries which produce arms. The US is actively bringing the topic of NATO increasing its military expenditure to the fore, trying to persuade member states to purchase fighter planes (including F-35s and F-22s). A growth in demand for fighter jets from Lockheed Martin in the US and other countries is stimulating a growth in the company's capitalisation.



Base asset return rate and structured product comparison.*



* Investment period: from 09/02/2015 to 31/12/15.

Capital coefficient: 95%.

Return rate expressed as a percentage, excluding commissions.

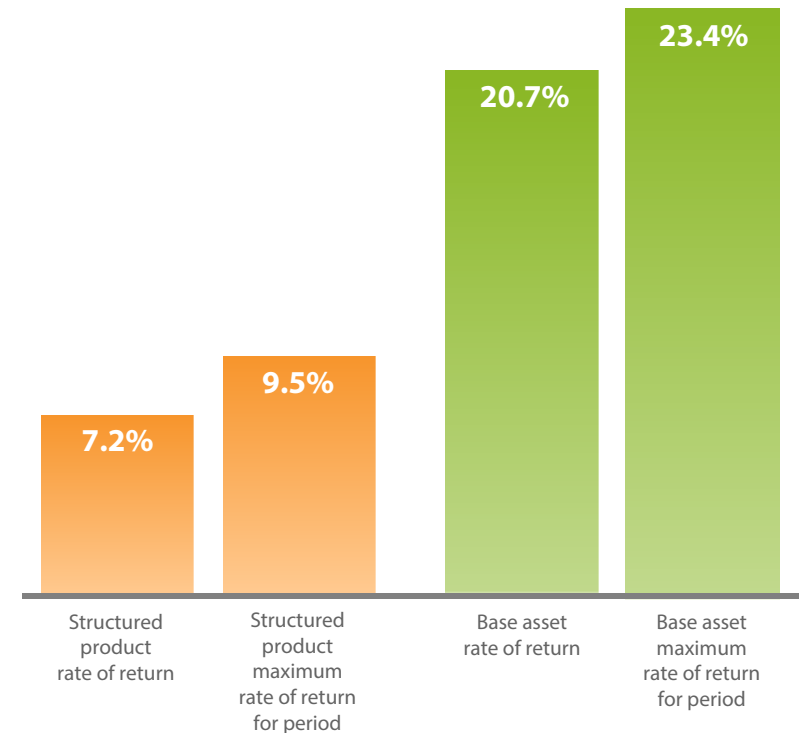
HEIDELBERGCEMENT

HeidelbergCement AG is one of the world's largest manufacturers of building materials and a global market leader in the production of non-metallic construction materials: number one for production of crushed stone; number two for concrete; and number three for cement.

Company share price growth has come due to a rise in financial indicators, in addition to an increase in the expected synergies from the planned takeover of Italcementi Group (an Italian cement company that the world's 5th largest cement producer) due to a reduction of potential expenditure on defensive capital, logistical improvements, amongst other things.

In Q3 of 2015 sales in North-western Europe had the largest impact on revenue with an 8% increase, 17.8% in North America and 4.4% in Africa. EBITDA rose by 6.5% YoY, profit rose to 30.8% YoY, returns on invested capital rose to 5.64 % from a previous of 3.48% last year. Debt levels also improved with total debt liabilities against total assets falling by 20% YoY, with total debts in relation to EBITDA dropping by 28.5% YoY and net debt in relation to EBITDA falling by 28.9% YoY.

Base asset return rate and structured product comparison.*



* Investment period: from 07/07/2015 to 30/12/15.

Capital coefficient: 95%.

Return rate expressed as a percentage, excluding commissions.

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