

Mubasher Regional Prudent Strategy

As of 5/31/2017

Investment Strategy

The Regional Prudent Investment Strategy from Mubasher is designed for Cautious investors who wish to invest in a range of high quality regional and global mutual funds. The returns subject to market conditions are expected to be higher than those offered by deposit accounts and give better protection against inflation. Based on the market historical returns; the fluctuation of values from one year to the next should be low but could still be negative in a small minority of years. Returns, if higher in other years are expected to compensate for such falls.

The performance illustration shown do not indicate guaranteed returns and is only an example of what the performance of the Strategy would have been had it been operated since 2011.

The Funds Allocation of the strategy has been changed to new funds starting from 1st April, 2016. The performance assumes semi-annual rebalancing.

The benchmark is a Morningstar category average of Cautious allocation portfolios which typically have 20% to 50% of assets in equities and 50% to 80% of assets in fixed income and cash.

Funds Statistics

Base Currency	US Dollar
Expense Ratio	1.68
# of Holdings	11
Average Market Cap (\$Mil)	6,402.35
P/E Ratio	14.95

Performance

Time Period: 5/1/2012 to 4/30/2017

	Strategy	Benchmark
Return	4.82	2.45
Std Dev	5.71	4.17
Excess Return	2.36	0.00
Information Ratio (arith)	0.92	
R2	82.95	100.00
Tracking Error	2.57	0.00
Sharpe Ratio	0.83	0.57

Market Performance

Time Period: 5/1/2012 to 4/30/2017

	Strategy	Benchmark
Batting Average	65.00	100.00
Best Quarter	6.23	3.35
Worst Quarter	-5.32	-3.86
Up Capture Ratio	140.74	100.00
Down Capture Ratio	112.90	100.00

Disclaimer:

These Investment Strategies ("Strategies") are offered to you through a partner of Mubasher Financial Services BSC C [MFS] who has provided the information in this document and manages these Strategies. The information contained herein is believed to be reliable. The Partner is a regulated entity in its jurisdiction. No advice or solicitation to invest in Strategies herein is being made by MFS. This report/factsheet is provided for informational purposes only.

Your investment into the strategies based on this report/factsheet is entirely at your own risk and subject to the terms and conditions agreed upon with MFS."

Source: Morningstar Direct

Cumulative Investment Return

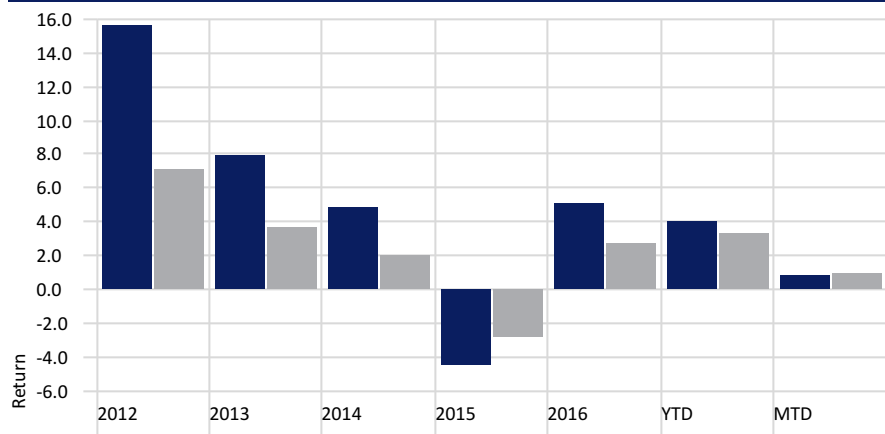
Time Period: 5/1/2012 to 4/30/2017



■ Mubasher Regional Prudent St.

— Mubasher Regional Prudent Strategy Benchmark

Calendar Year Returns



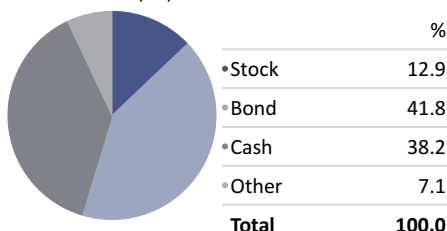
■ Mubasher Regional Prudent Strategy

■ Mubasher Regional Prudent Strategy Benchmark

	2012	2013	2014	2015	2016	YTD	MTD
Mubasher Regional Prudent Strategy	15.61	7.95	4.82	-4.49	5.10	4.83	0.75
Mubasher Regional Prudent Strategy Benchmark	7.13	3.74	2.00	-2.74	2.77	4.33	0.94

Asset Allocation

Portfolio Date: 4/30/2017



Holdings

	Portfolio Weighting %
Templeton Global Total Ret A Acc USD	17.24
PIMCO GIS Global Bond E Acc USD	17.04
Franklin MENA A Acc USD	12.29
Makaseb Income Fund	12.17
Franklin GCC Bond A Acc USD	12.04
MFS Meridian Global Equity A1 USD	7.60
PIMCO GIS GIBL Real Ret E Acc USD	4.86
PIMCO GIS Commodity Real Ret E USD Acc	4.54
Schroder ISF Middle East USD A	4.17
Janus Global Real Estate A \$ Acc	4.07
Robeco High Yield Bonds DH \$	3.99