

Mubasher Global Balanced Strategy

As of 1/31/2018

Investment Strategy

The Global Balanced Investment Strategy from Mubasher is designed for Balanced investors who wish to invest in a range of high quality global mutual funds. The returns are expected to provide growth in excess of inflation. Investors should expect the value of investments to fluctuate from one year to the next. Over the long term, the value of investments is likely to fall in at least one individual year. Higher returns in other years are expected to more than compensate for such falls.

The performance information shown is an example of what the performance of the Strategy would have been had it been operated since 2011.

The performance assumes semiannual rebalancing and that the constituent funds were not changed over the period.

The benchmark is a Morningstar category average of Moderate-allocation portfolios which typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.

Funds Statistics

Base Currency	US Dollar
Expense Ratio	1.58
# of Holdings	17
Average Market Cap (\$Mil)	19,302.70
P/E Ratio	19.10

Performance

Time Period: 2/1/2013 to 1/31/2018

	Strategy	Benchmark
Return	6.38	4.57
Std Dev	5.19	5.78
Excess Return	1.81	0.00
Information Ratio	1.04	
R2	92.02	100.00
Tracking Error	1.66	0.00
Sharpe Ratio	1.16	0.75

Market Performance

Time Period: 2/1/2013 to 1/31/2018

	Strategy	Benchmark
Batting Average	58.33	100.00
Best Quarter	4.58	4.12
Worst Quarter	-5.51	-6.03
Up Capture Ratio	99.62	100.00
Down Capture Ratio	69.37	100.00

Disclaimer:

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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

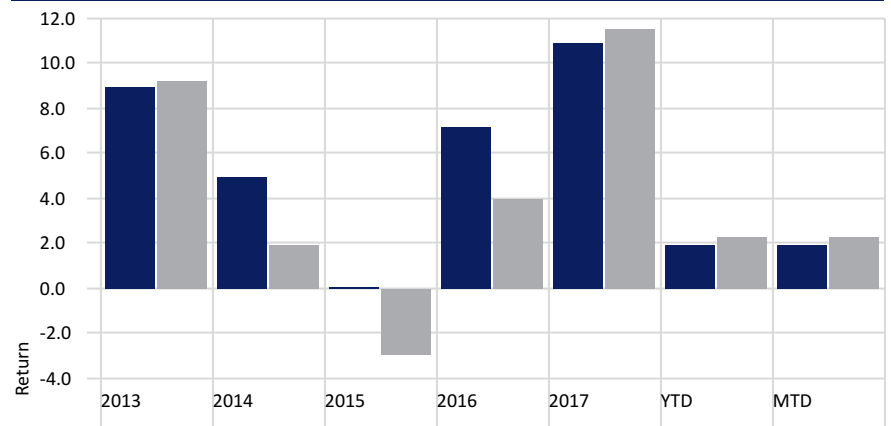
Cumulative Investment Return

Time Period: 2/1/2013 to 1/31/2018



■ Mubasher Global Balanced Strategy ■ Mubasher Global Balanced Strategy Benchmark

Calendar Year Returns

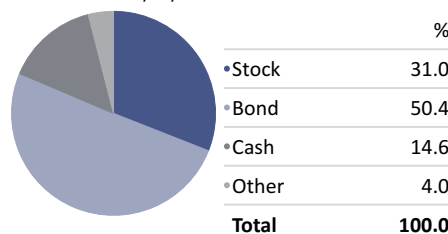


■ Mubasher Global Balanced Strategy ■ Mubasher Global Balanced Strategy Benchmark

	2013	2014	2015	2016	2017	YTD	MTD
Mubasher Global Balanced Strategy	8.95	4.94	0.06	7.21	10.94	1.95	1.95
Mubasher Global Balanced Strategy Benchmark	9.25	1.97	-2.95	4.00	11.49	2.30	2.30

Asset Allocation

Portfolio Date: 1/31/2018



Holdings

Portfolio Holding	Portfolio Weighting %
Franklin Floating Rate A Acc	12.91
Schroder ISF US Dollar Bd A Acc USD	8.77
PIMCO GIS Ttl Ret Bd E USD Acc	8.74
Robeco BP US Premium Equities D \$	8.69
Invesco Pan European Equity A USDH Acc	8.05
Fidelity Asian Special Sits A-Acc-USD	7.31
Schroder ISF US S&M Cap Eq A Acc USD	6.04
Fidelity American Growth A-Acc-USD	5.82
PIMCO GIS Divers Inc E USD Acc	4.89
Invesco Pan European Sm Cp Eq A USDH Acc	4.01
BGF US Dollar High Yield Bd A2 USD	3.95
Invesco Emerging Mkt Corp Bd A USD Acc	3.95
BGF Global Inflation Linked Bd A2 USD	3.90
Franklin US Low Duration A(acc)USD	3.43
PIMCO GIS Low Avrg Dur E USD Acc	3.42