

Mubasher Regional Balanced Strategy

As of 1/31/2018

Investment Strategy

The Regional Balanced Investment Strategy from Mubasher is designed for Balanced 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 provide growth in excess of inflation. Investors should expect the value of investments to fluctuate from one year to the next. Based on the market historical returns; over the long term, the value of investments is likely to fall in at least one individual year or more. 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 for the past 5 years.

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 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	1.88
# of Holdings	10
Average Market Cap (\$Mil)	11,838.41
P/E Ratio	12.32

Performance

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

	Strategy	Benchmark
Return	5.11	4.57
Std Dev	7.50	5.78
Excess Return	0.53	0.00
Information Ratio	0.13	
R2	73.94	100.00
Tracking Error	3.88	0.00
Sharpe Ratio	0.66	0.75

Market Performance

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

	Strategy	Benchmark
Batting Average	53.33	100.00
Best Quarter	6.12	4.12
Worst Quarter	-8.33	-6.03
Up Capture Ratio	107.68	100.00
Down Capture Ratio	104.62	100.00

Disclaimer:

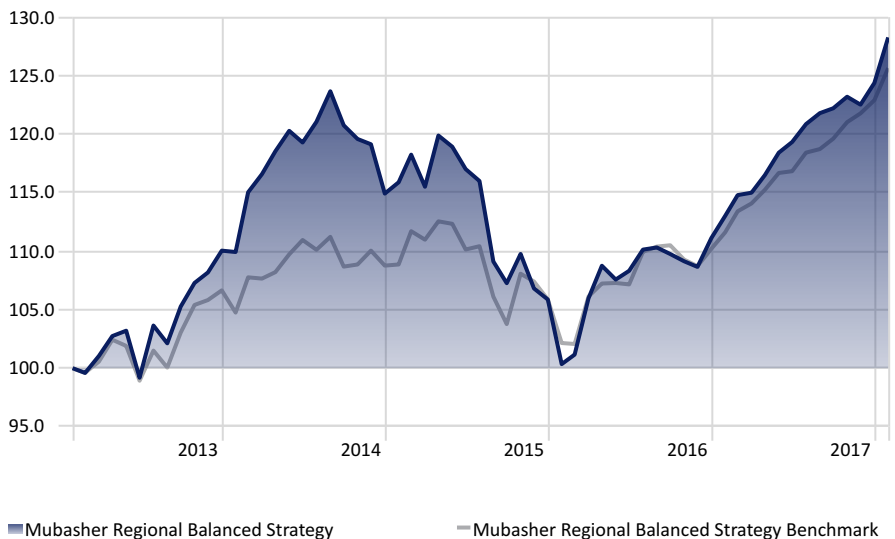
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Your investment into the strategies based on this report/factsheet is entirely at your own risk and subject to the terms and conditions agreed upon with MFS."

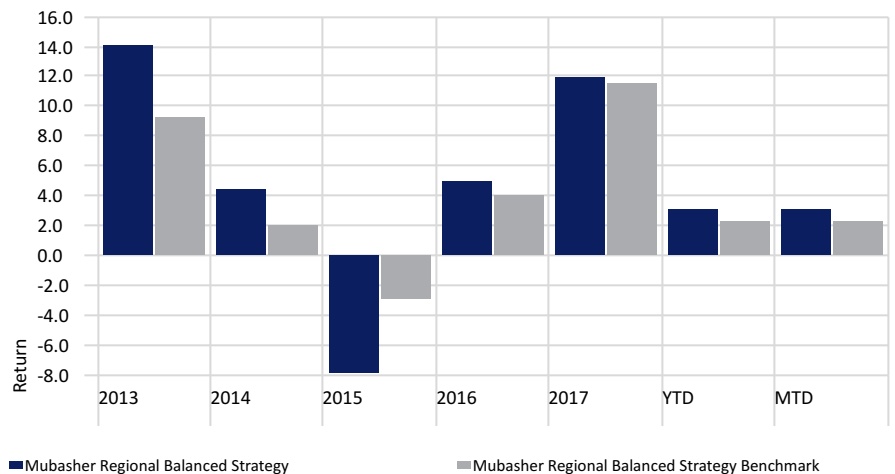
Source: Morningstar Direct

Cumulative Investment Return

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



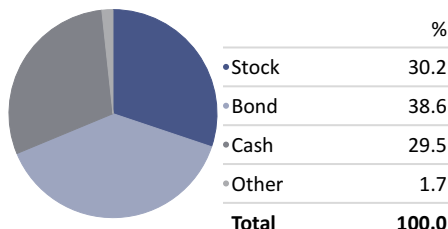
Calendar Year Returns



	2013	2014	2015	2016	2017	YTD	MTD
Mubasher Regional Balanced Strategy	14.06	4.43	-7.88	4.95	11.93	3.13	3.13
Mubasher Regional 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	Weighting %
Franklin MENA A(acc)USD	21.47
MFS® Meridian Global Equity A1 USD	20.36
PIMCO GIS GIB Bd E USD Acc	13.53
PIMCO GIS Cmdty Real Ret E USD Acc	10.84
Franklin GCC Bond A(acc)USD	10.69
Schroder ISF Middle East A Acc USD	8.20
Robeco High Yield Bonds DH \$	4.86
Robeco Emerging Stars Equities D \$	4.17
Janus Henderson GIB RI Estt A USD Acc	3.97
PIMCO GIS GIB RI Ret E USD Acc	1.92