

STRATEGY OVERVIEW

The growth strategy relies on both a proprietary quantitative model and active management. It aims to offer high returns while minimizing risk. This strategy will be mainly allocated to equities and equity-like securities. It is best suited for investors seeking high returns, with a long term investment horizon and a high appetite for risk.

MORE ABOUT THE STRATEGY

Key Benefits

- Risk-based approach that optimizes the strategy's returns while minimizing risk;
- Robust investment committee that overlays its views on top of the quantitative criteria;
- Diversified strategy with daily liquidity.

Main Considerations

- The portfolio's value may fluctuate on a daily basis;
- The Strategy is not capital protected;
- The strategy might invest in currencies other than the US dollar, exposing investors to forex risk.

HISTORICAL PERFORMANCE

Historical Performance v/s Benchmark



Inception Date	2/27/2017
Reference Currency	USD
Latest NAV	115.34
Cumulative Return*	8.80%
Annualized Return*	4.48%
Relative Performance**	0.50%
Management Fees	1.00% p.a.
Minimum Subscription	\$500,000

* Since inception
 ** Performance relative to the benchmark; Since inception

PERFORMANCE OVERVIEW

Key Metrics

Performance	3-Month	6-Month	1-Year	Year-to-Date	Since Inception
Returns	1.81%	-3.66%	-7.35%	5.72%	8.80%
Benchmark returns	2.27%	-3.16%	-7.02%	5.64%	8.31%
Ann. Returns	7.44%	-7.18%	-7.35%	5.25%	4.48%
Benchmark ann. Returns	9.38%	-6.21%	-7.02%	5.17%	4.24%
Ann. Volatility	10.31%	9.25%	7.95%	-	-
Benchmark Ann. Volatility	12.23%	11.33%	10.22%	-	-
Sharpe Ratio	-	-	-0.92	-	-
Benchmark Sharpe Ratio	-	-	-0.69	-	-
Maximum Drawdown	-14.94%	-14.94%	-14.94%	-	-
Benchmark Max Drawdown	-14.09%	-14.09%	-14.09%	-	-

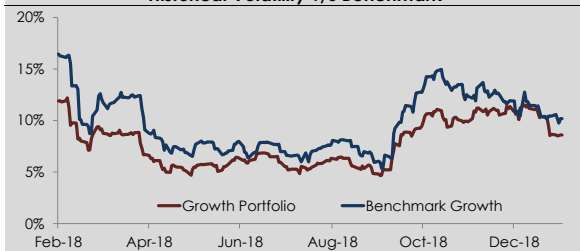
Monthly Performance

	2017	2018	2019	2020
January		3.52%	5.72%	
February		-0.79%		
March	1.58%	-0.79%		
April	1.98%	0.54%		
May	1.58%	0.06%		
June	0.10%	-0.64%		
July	2.22%	1.46%		
August	0.51%	-0.38%		
September	1.07%	-1.28%		
October	1.36%	-5.13%		
November	1.75%	1.14%		
December	0.40%	-4.11%		
YTD	13.27%	-9.14%	5.72%	

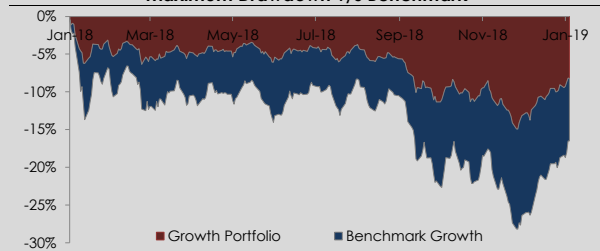
* Annualized return comprised of dividends and price return.
 **Inception date: 27 February 2017; performance prior to inception date is back tested.

RISK METRICS

Historical Volatility v/s Benchmark

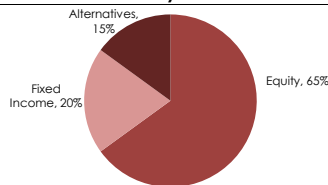


Maximum Drawdown v/s Benchmark

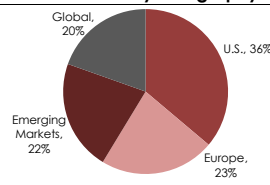


ASSET ALLOCATION

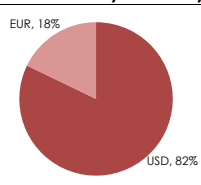
Breakdown by Asset Class



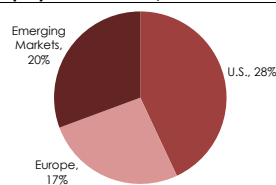
Breakdown by Geography



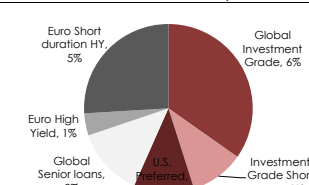
Breakdown by Currency



Equity Breakdown (% of total Portfolio)



Fixed Income Breakdown (% of total Portfolio)



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