

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

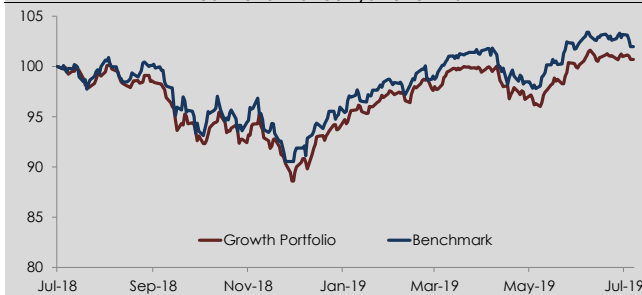
- Risk-based approach that optimizes the strategy's returns while minimizing risk;
- Robust investment committee that overlays its views on top of the quantitative criteria;
- Diversified strategy with daily liquidity.

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

1-Year Performance v/s Benchmark



Inception Date	2/27/2017
Reference Currency	USD
Latest NAV	121.13
Cumulative Return*	14.52%
Annualized Return*	5.76%
Relative Performance**	0.22%
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	0.93%	5.33%	0.97%	11.91%	14.52%
Benchmark returns	0.85%	5.20%	1.86%	10.99%	14.30%
Ann. Returns	3.78%	10.95%	0.97%	7.35%	5.76%
Benchmark ann. Returns	3.42%	10.66%	1.86%	6.79%	5.67%
Ann. Volatility	6.58%	6.15%	7.85%	-	-
Benchmark Ann. Volatility	8.01%	7.24%	9.46%	-	-
Sharpe Ratio	0.57	1.78	0.12	0.94	0.73
Benchmark Sharpe Ratio	0.43	1.47	0.20	0.72	0.60
Maximum Drawdown	-4.22%	-5.93%	-11.64%	-	-
Benchmark Max Drawdown	-3.94%	-5.29%	-10.26%	-	-

Monthly Performance

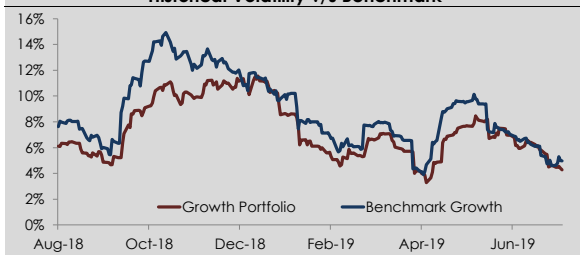
	2017	2018	2019	2020
January		3.77%	5.61%	
February		-3.14%	2.41%	
March	1.61%	-2.05%	0.42%	
April	1.97%	1.34%	2.19%	
May	1.43%	-0.06%	-3.60%	
June	0.18%	-1.35%	4.01%	
July	2.06%	1.97%	0.55%	
August	0.18%	0.01%		
September	1.16%	-1.37%		
October	1.36%	-5.83%		
November	1.87%	1.73%		
December	0.58%	-4.52%		
YTD	13.08%	-9.51%	11.91%	

\* Annualized return comprised of dividends and price return.

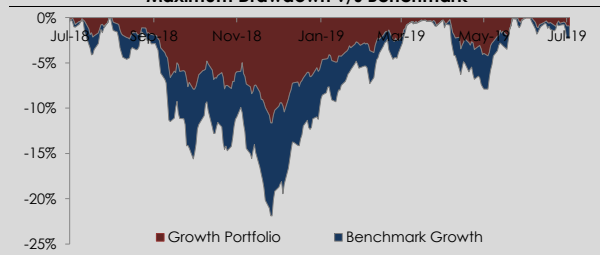
\*\* Inception date: 27 February 2017; performance prior to inception date is back tested.

RISK METRICS

Historical Volatility v/s Benchmark

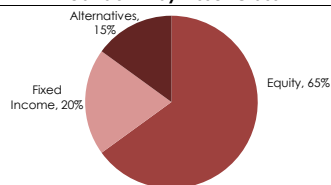


Maximum Drawdown v/s Benchmark

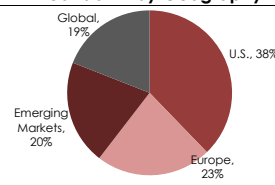


ASSET ALLOCATION

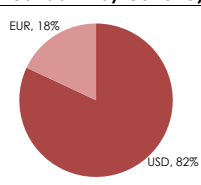
Breakdown by Asset Class



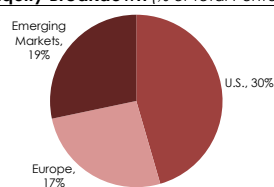
Breakdown by Geography



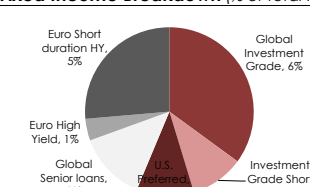
Breakdown by Currency



Equity Breakdown (% of total Portfolio)



Fixed Income Breakdown (% of total Portfolio)



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