

Salama Investment Conservative

Shariah Compliant

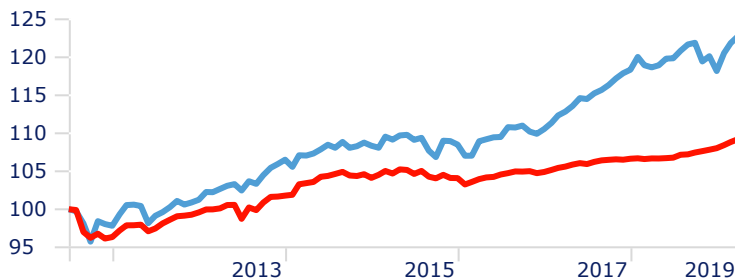
As of 31/03/2019

NAV: 109.2



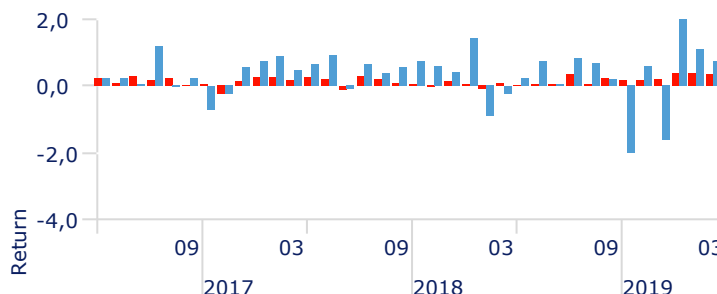
- Salama Conservative Strategy focuses on capital preservation and moderate growth. It analyzes all asset classes, decides the best allocation and places a high percentage of investable assets into lower risk securities among a wide range of funds.
- The main purpose of this strategy is capital preservation offering the client a very limited exposure to other assets that can enhance the performance without adding volatility.
- The breakdown of the index is Dow Jones Islamic Market World 25%, JP Morqan cash Index USD 1 month 75%.

Cumulative Performance Since Inception



■ Salama Investment Conservative Strategy ■ BENCH (Conservative)

Monthly Rolling Performance - 3 Years



■ Salama Investment Conservative Strategy ■ BENCH (Conservative)

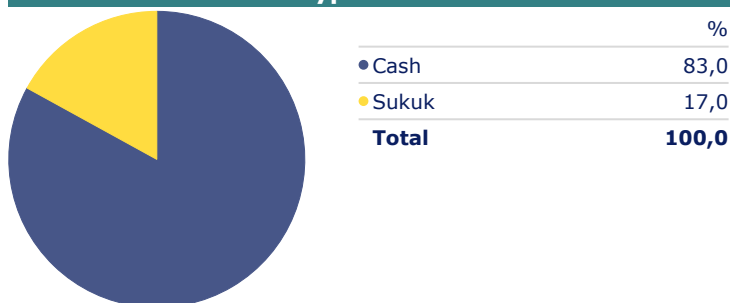
Risk

	Std Dev	Sharpe
Salama Investment Conservative Strategy	0,50	0,80
BENCH (Conservative)	2,76	1,12

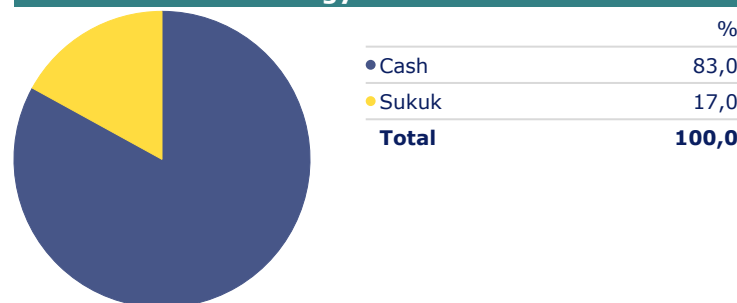
Salama Investment Conservative Strategy - Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	0,37	0,37	0,35										1,09
2018	0,05	-0,09	0,08	-0,01	0,04	0,06	0,36	0,05	0,22	0,17	0,17	0,19	1,30
2017	0,26	0,25	0,17	0,25	0,18	-0,11	0,27	0,18	0,07	0,06	-0,05	0,12	1,66
2016	-0,80	0,32	0,36	0,21	0,07	0,30	0,18	0,21	-0,02	0,06	-0,25	0,14	0,77
2015	0,39	0,48	-0,32	0,52	-0,07	-0,50	0,38	-0,72	-0,21	0,44	-0,39	-0,02	-0,03
2014	0,10	1,35	0,15	0,15	0,65	0,11	0,25	0,26	-0,45	-0,07	0,23	-0,46	2,29
2013	0,39	0,01	0,13	0,43	0,02	-1,82	1,51	-0,34	1,00	0,73	0,04	0,13	2,21
2012	0,89	0,70	0,01	0,07	-0,88	0,38	0,68	0,50	0,46	0,08	0,12	0,31	3,36
2011	—	—	—	—	—	—	-0,10	-2,89	-0,78	0,56	-0,66	0,20	—

Asset Type Breakdown



Strategy Breakdown



Monthly Commentary

- The sukuk market enjoyed another month of strong performance supported by lower US Treasury yields due to an increasingly dovish Federal Reserve ("Fed") and growing concerns surrounding the global economic outlook. As a consequence, the benchmark 10-year Treasury yield touched a low of 2.36% during the month and closed the month at 2.40% (versus 2.72% in February) with the market now pricing in a 54% probability of a 25bps Fed Funds rate cut by year end.



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