

MIZĀN All Equity Moderate Allocation Fund R3

Data Through December 31, 2018



Objective:

The portfolio seeks long term capital appreciation, consistent with Islamic investment principles. The portfolio seeks to achieve its objective by investing in a portfolio of U.S. stocks in the Russell 3000 Index.

About the Fund:

The MIZĀN All Equity Moderate Allocation Funds are collective investment funds ("CIFs") created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company, that invest in the strategies of Lightstone Capital Advisors, LLC. The overall portfolio consists of seven subportfolios in different equity styles. Each subportfolio is chosen using objective quantitative selection rules, consistent with Islamic investment principles. Islamic investment principles forbid the investment in companies that do not comply with Shariah Law. Examples are companies that are involved in gaming, pornography, and alcohol, as well as companies that are significantly involved in paying or receiving interest, including banks. We apply best practice financial ratios to screen out companies that are not allowed under Shariah Law.

The Strategy uses a core group of seven subportfolios weighted 70%/30% between large cap/small cap to achieve diversification across both market size and equity style. We use a moderate allocation across equity styles.

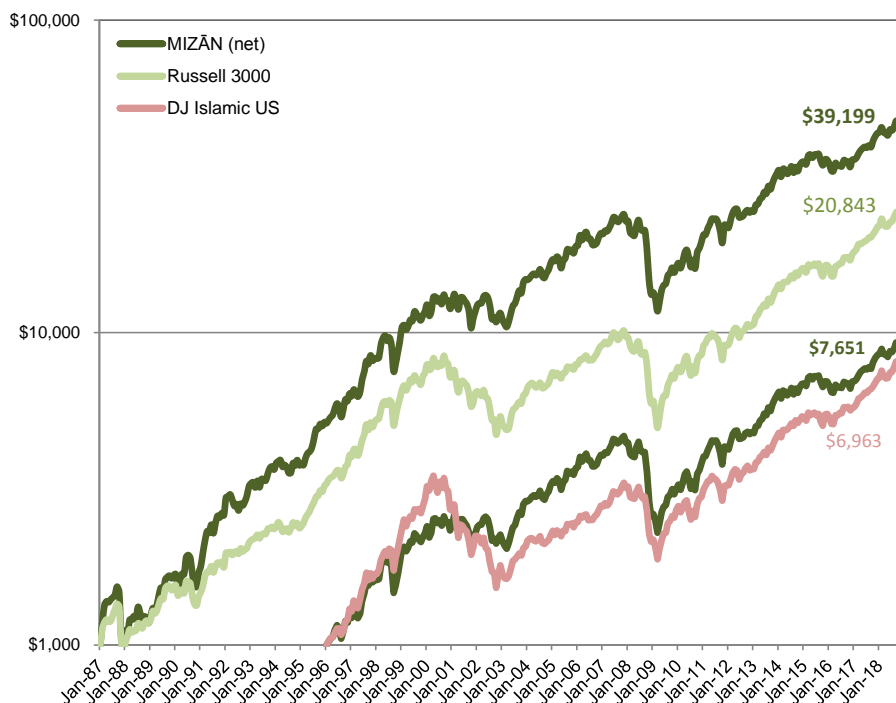
Advantages of Quantitative Investing:

- Complete transparency of stock selection process
- Disciplined buy and sell decisions help take out emotion from the selection process and eliminate style drift
- Diversification across equity styles and within each equity style and systematic rebalancing all help manage volatility.

Fund Profile:

Live Inception Date	5/13/2011
Backtested Inception Date	12/31/1986
Investment Category	Moderate Allocation
Benchmark	Russell 3000
Annual Portfolio Turnover Rate	82.00%
Annual Expense Ratio	1.55%
Revenue Sharing (included in Expense Ratio)	0.65%
Effect of expenses on \$1000 Invested	\$15.50/year
Cusip	41023Q810

Growth of \$1,000:



Average Annual Returns:

As of December 31, 2018	MIZĀN (net)	Russell 3000	Dow Jones Isl US
Last Month	-9.87%	-9.31%	-8.44%
Last Quarter	-16.53%	-14.30%	-14.29%
Year to Date	-10.61%	-5.24%	-2.98%
1-Year	-10.61%	-5.24%	-2.98%
3-Years	4.13%	8.97%	8.99%
5-Years	3.43%	7.91%	7.83%
7-Years	8.84%	12.47%	11.52%
10-Years	11.29%	13.18%	12.37%
15-Years	6.73%	7.89%	8.13%
20-Years	6.86%	5.96%	5.55%
25-Years	9.76%	9.04%	-
30-Years	12.22%	9.98%	-
Since Inception	12.15%	9.96%	8.80%

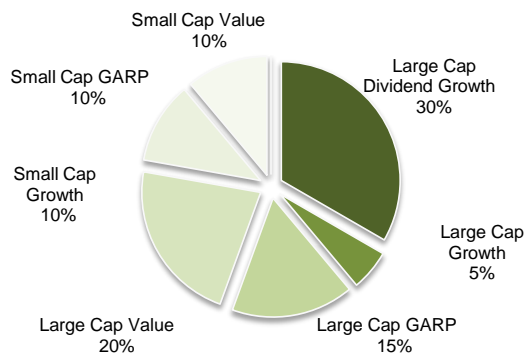
Risk Metrics (full period):

	MIZĀN (net)	Russell 3000	Dow Jones Isl US
Sharpe Ratio:	0.46	0.39	0.39
MIZĀN Upside Capture:		1.61	0.83
MIZĀN Downside Capture:		0.99	0.97
MIZĀN Information Ratio:		0.32	0.43

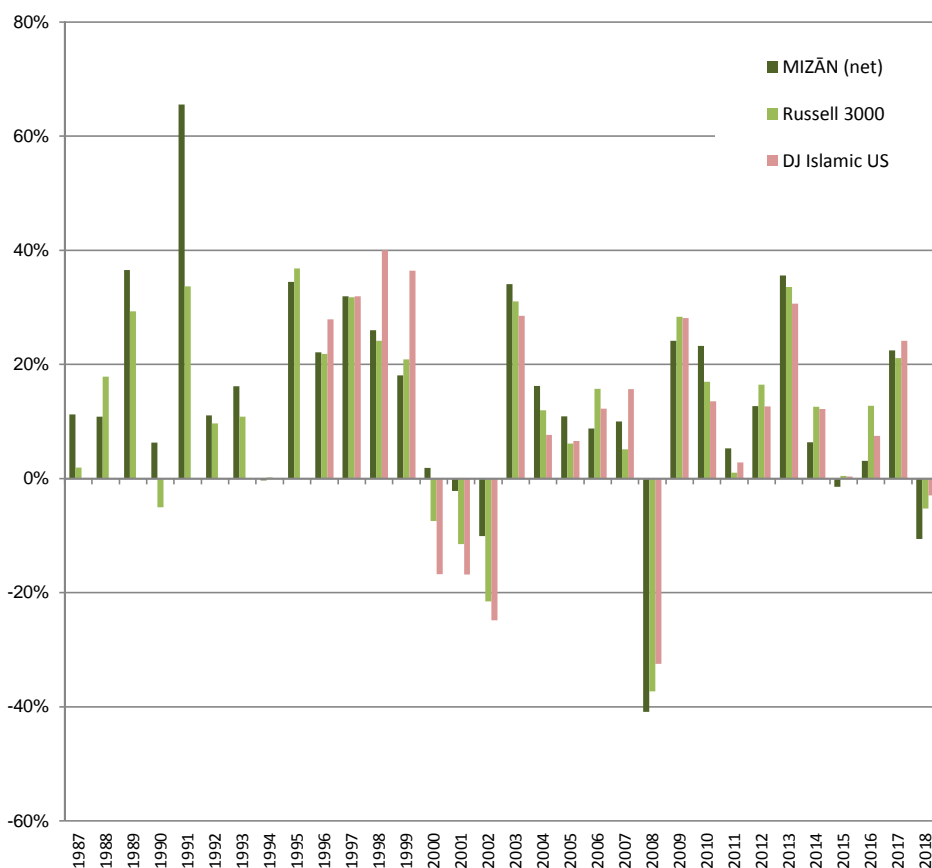
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Strategy Allocation:



Annual Returns:



Top Ten Holdings:

W.W. Grainger, Inc.	2.39%
Non-Interest bearing cash	2.22%
Intel Corporation	1.99%
Texas Instruments Inc.	1.92%
Ingersoll-Rand Plc	1.80%
Microsoft Corporation	1.72%
Deckers Outdoor Corporation	1.69%
Amedisys, Inc.	1.60%
Urban Outfitters, Inc.	1.51%
HP Inc.	1.38%
Total	18.20%

CUSIP 41023Q810

For more information, please visit www.mizanfunds.com

MIZAN All Equity Moderate Allocation Fund is a Collective Investment Fund (CIF) created by the Hand Composite Employee Benefit Trust, and is administered by Hand Benefits & Trust Company, the trustee. Lightstone Capital Advisers LLC is the advisor to the fund. The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS company, or Lightstone Capital Advisers LLC, and are not insured by the Federal Deposit Insurance Corporation or any other agency. The CIF is a security which has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Act of 1940. The MIZAN All Equity Moderate Allocation Fund has been active since 12/9/09. Performance data quoted prior to actual data represents back-tested returns.

A note about back-tested returns: The graph represents a hypothetical \$1,000 investment in the CIF and the Russell 3000 Index from 1/1/87 – Present. The Russell 3000 Index is a trademark of the Russell Company. The graph assumes the sum of the initial investment (\$1,000) and all reinvested dividends and appreciation. CIF performance from 12/31/86 through 5/31/11 is hypothetical and was not calculated in real time by an independent calculation agent. CIF performance from 6/1/11 through the present are Actual Returns. Returns are net of all estimated expenses and assume that all dividends received during the year are reinvested monthly. The performance quoted here does not guarantee future results. As market conditions fluctuate, the investment return and principal value of any investment will change. Diversification may not protect against market risk. There are risks involved with investing, including possible loss of principal. Before investing in any investment portfolio, the client and the financial professional should carefully consider client investment objectives, time horizon, risk tolerance, and fees.

Standard deviation is a measure of volatility, which is the degree to which an investment's performance has varied from its average performance over a particular period. The Sharpe Ratio is a risk-adjusted measure using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the historical risk-adjusted performance. The Upside(Downside) Capture Ratio is the performance of the strategy in up(down) markets divided by the performance of the index during the same period. The Information Ratio is a risk-adjusted measure calculated using the historical excess return over the index and the volatility of that excess return to determine the reward measured in units of excess return per unit of the volatility of that excess return.