

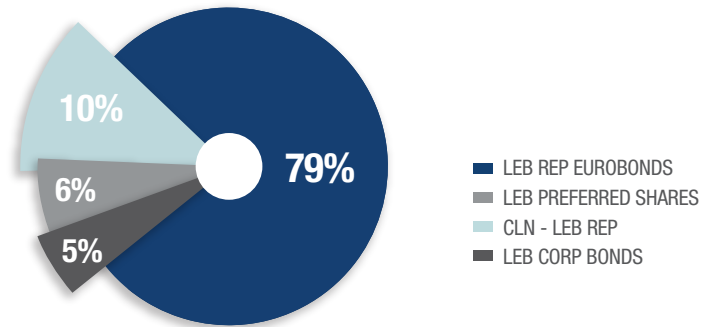
# FACT SHEET OCTOBER 2017

# BLC BANK - INCOME FUND I

## INVESTMENT AND STRATEGY

The objective of the fund is to achieve steady income and capital appreciation by way of investing in Lebanese and GCC fixed income instruments denominated in U.S. dollars, including: Eurobonds, Corporate bonds, Credit Linked Notes (Rating "A"), Alpha group Preferred Shares, Certificates of Deposits and others. So far the fund has been achieving target return and stable growth, with a major allocation to the local fixed income market which provided competitive yields in comparison to the GCC countries that have yet to present adequate opportunities that would generate additional return for the fund.

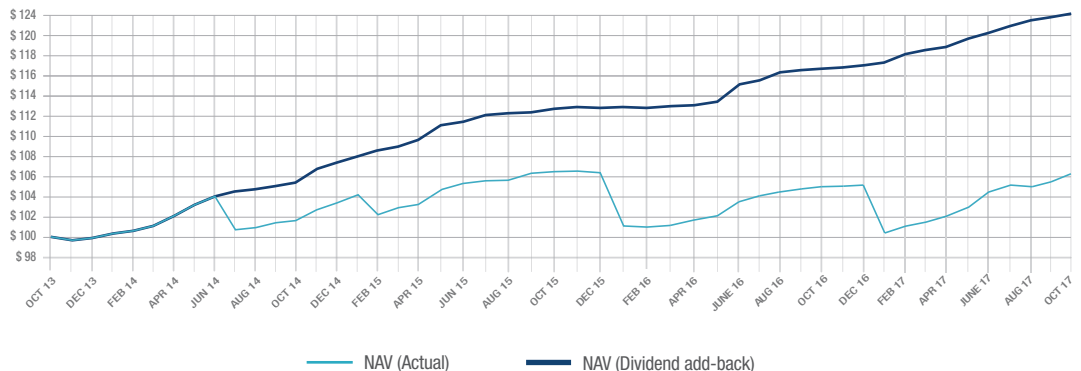
## ASSET ALLOCATION



## PERFORMANCE

QUARTER	DATE	NAV/SHARE (ACTUAL)	NAV/SHARE (DIVIDEND ADD-BACK)	DATE	NAV/SHARE (ACTUAL)	NAV/SHARE (DIVIDEND ADD-BACK)
OCT-13	INCEPTION	\$100.00	\$100.00			
Q4	2013	\$100.29	\$100.29			
Q1	2014	\$101.53	\$101.53	2016	\$101.56	\$113.23
Q2		\$104.00	\$104.00		\$103.94	\$115.61
Q3		\$101.50	\$105.27		\$104.69	\$116.36
Q4		\$103.84	\$107.61		\$105.38	\$117.05
Q1	2015	\$102.98	\$109.25	2017	\$101.55	\$118.47
Q2		\$105.45	\$111.72		\$103.45	\$120.37
Q3		\$106.24	\$112.51		\$105.80	\$122.72
Q4		\$106.34	\$112.61			

Annualized Performance since inception **5.70 %**



## MARKET OVERVIEW

In October, Lebanese Government Eurobonds offer prices for medium to long term maturities saw a significant drop by around USD 1.5 to 2.5 along the curve. In parallel, Lebanon CDS prices for 5 and 10 year maturities maintained their upward trend, reaching new 2017 highs at 470 and 520 levels respectively. The jump in yields might be reflective of the higher interest rate environment, due to higher country risk, in the local market. In the GCC region, 5 years CDS levels for all members remained stable. Emirates of Abu Dhabi Launched a total of USD 10 bln of Eurobonds for 5, 10 and 30 years priced at 2.5%, 3.125% and 4.125% respectively.

*Disclaimer: The information on this sheet is merely informative and does not represent any offer or solicitation. The information presented is not to be taken as fact and the past performance shown is not necessarily indicative of future results; it is the property of BLC Bank SAL and is subject to amendment. The Bank is not liable for any loss resulting from the use of this information.*

**Issue Date**  
October 7, 2013

**Currency**  
USD

**Type**  
Open-Ended

**Maturity**  
September 30, 2019

**Subscription/ Redemption**  
Monthly

**Expected Annual Return**  
5.00%

**NAV (As at Oct. 31, 2017)**  
\$106.26

**Management Fees**  
1.00%

**Subscription Fee**  
0.50%

**Exit Fees (Only First 6 Months)**  
1.5%

**Dividend Payment**  
Annually

**Manager**  
BLC Bank SAL

**Registrar**  
BLC Bank SAL

**Administrator And Custodian**  
Midclear SAL

**Auditors**  
Deloitte & Touche



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