

FACT SHEET

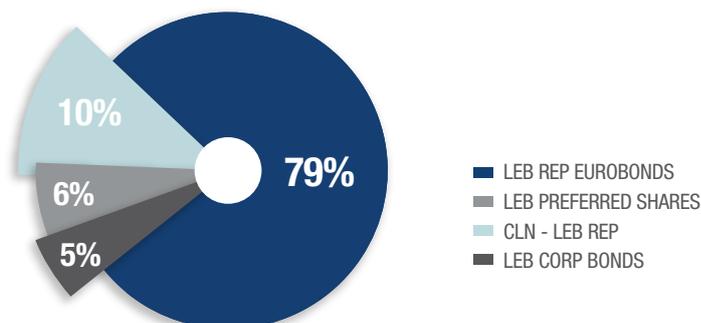
SEPTEMBER 2017

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.

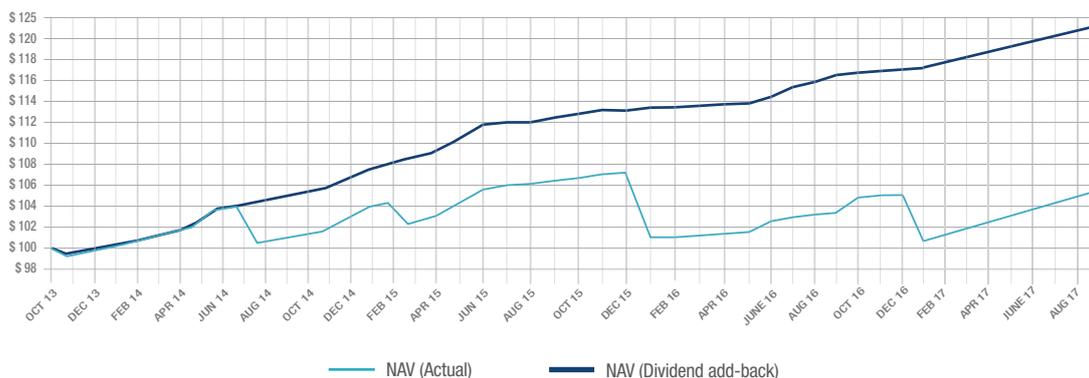
ASSET ALLOCATION



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 September, Lebanese Government Eurobonds offer prices for medium to long term maturities slightly decreased by an average of USD 0.5-0.75. Lebanon CDS prices for 5 and 10 year maturities increased by 15 to 20 bps to 430 and 460 levels respectively. Fitch and S&P both affirmed Lebanon's B- credit rating with stable outlook stating weak public finances and high political and security risks. In the GCC region, 5 years CDS levels for the members were mostly stable. Saudi Arabia Launched a total of USD 12.5 bln of Eurobonds for 5, 10 and 30 years priced at 2.875%, 3.625% and 4.625% respectively. Bahrain also issued 12 and 30 years bonds for a total of USD 2.15 bln priced at 6.75% and 7% 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 Sep. 30, 2017)
\$105.80

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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