

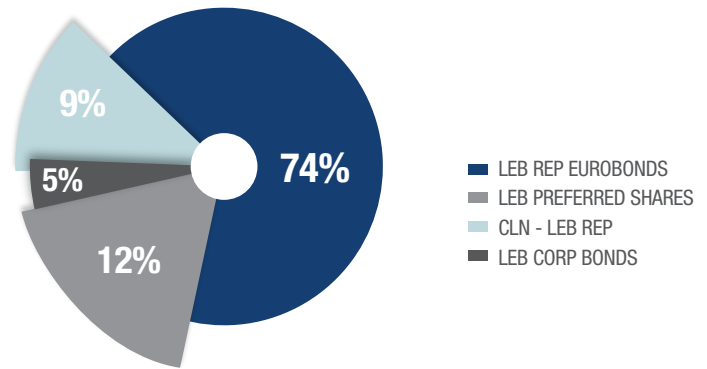
# FACT SHEET JULY 2015

# 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.

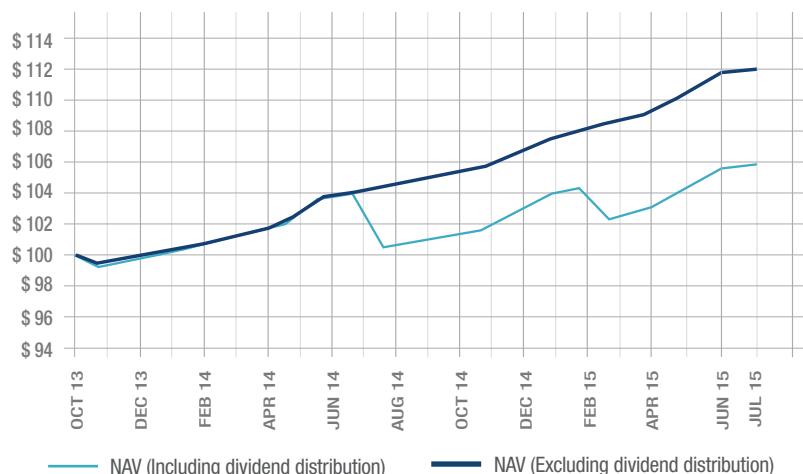
## ASSET ALLOCATION



## PERFORMANCE

	QUARTER	NAV (INCL. DIV)	NAV (EXCL. DIV)
INCEPTION	OCT-13	\$100.00	\$100.00
2013	Q4	\$100.29	\$100.29
	Q1	\$101.53	\$101.53
2014	Q2	\$104.00	\$104.00
	Q3	\$101.50	\$105.27
	Q4	\$103.84	\$107.61
	Q1	\$102.98	\$109.25
2015	Q2	\$105.45	\$111.72

Annualized Performance since inception **6.66%**



**Issue Date**  
October 7, 2013

**Currency**  
USD

**Type**  
Open-Ended

**Maturity**  
September 30, 2019

**Minimum Subscription**  
\$10,000 (Increments Of \$1,000)

**Subscription/ Redemption**  
Monthly

**Expected Annual Return**  
5.00%

**NAV (As at July 31, 2015)**  
\$105.82

**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



**BLC Bank**  
Achrafieh - Tabaris  
Tel: +961 1 204 822  
Fax: +961 1 202 843  
Email: info@blcbank.com  
[www.blcbank.com](http://www.blcbank.com)

## MARKET OVERVIEW

In July, Lebanese Government Eurobonds offer yields remained mostly unchanged. Republic of Lebanon CDS for 5 and 10 years maturity were stable throughout the month at around 355 and 387 (mid-spreads) levels respectively.

In the GCC region, 5 year CDS levels were mostly stable as well, with a 7 bps decrease for Dubai. There were no new Investment Grade issues in the region this month.

*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.*