

FACT SHEET

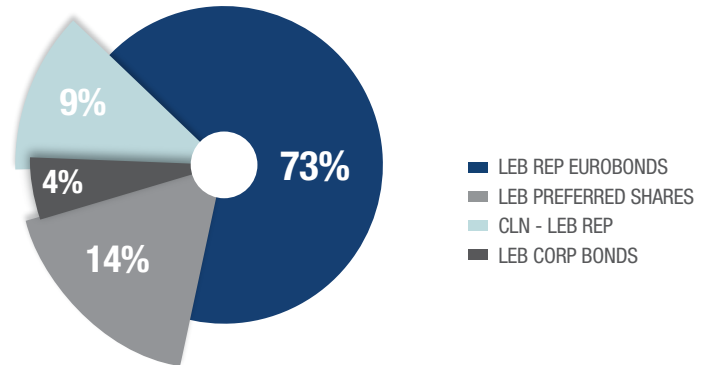
FEBRUARY 2017

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.

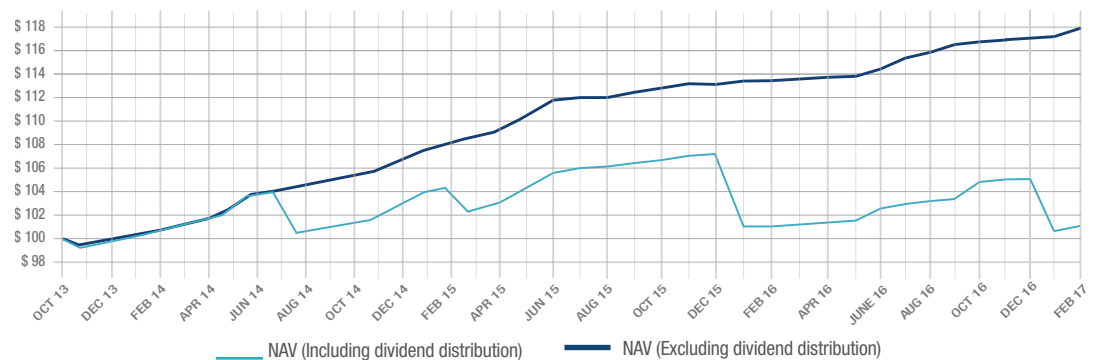
ASSET ALLOCATION



PERFORMANCE

	QUARTER	NAV/SHARE (INCL. DIV)	NAV/SHARE (EXCL. DIV)
INCEPTION	OCT-13	\$100.00	\$100.00
2013	Q4	\$100.29	\$100.29
2014	Q1	\$101.53	\$101.53
	Q2	\$104.00	\$104.00
	Q3	\$101.50	\$105.27
	Q4	\$103.84	\$107.61
2015	Q1	\$102.98	\$109.25
	Q2	\$105.45	\$111.72
	Q3	\$106.24	\$112.51
	Q4	\$106.34	\$112.61
2016	Q1	\$101.56	\$113.23
	Q2	\$103.94	\$115.61
	Q3	\$104.69	\$116.36
	Q4	\$105.38	\$117.05

Annualized Performance since inception **5.30%**



MARKET OVERVIEW

In February, Medium to Long term maturities Lebanese Government Eurobonds had a minor increase in offer prices, reflecting a minor drop of Lebanon CDS for 5 and 10 years by around 10-15 bps to 430 and 470 (mid-spread) levels respectively. Lebanese Finance minister announced a new Eurobond issue in March to offset maturing 20/03/17 9% coupon debt. In the GCC region, 5 year CDS levels dropped between 10 and 20 bps for all members.

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 Feb. 28, 2017)
\$101.08

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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