

FACT SHEET

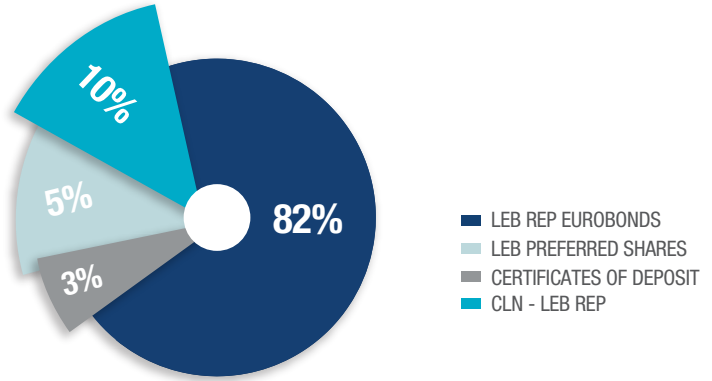
SEPTEMBER 2018

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.

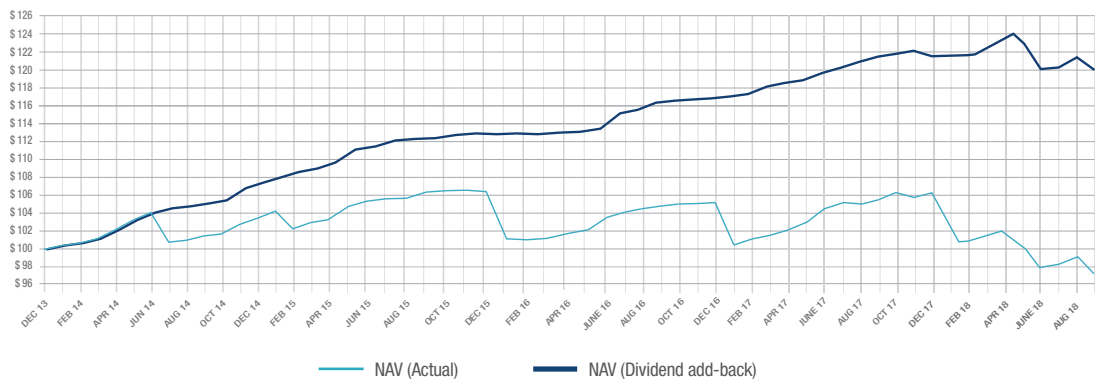
ASSET ALLOCATION



PERFORMANCE

QUARTER	DATE	NAV/SHARE (ACTUAL)	NAV/SHARE (DIVIDEND ADD-BACK)	DATE	NAV/SHARE (ACTUAL)	NAV/SHARE (DIVIDEND ADD-BACK)
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		\$106.25	\$123.17
Q1	2016	\$101.56	\$113.23	2018	\$101.44	\$124.21
Q2		\$103.94	\$115.61		\$97.87	\$120.64
Q3		\$104.69	\$116.36		\$97.33	\$120.10
Q4		\$105.38	\$117.05			

Cumulative Performance Since Inception **20.1 %**



MARKET OVERVIEW

In September, Lebanese Government Eurobonds offer prices were unchanged between beginning and end of period with 5 year yields settling at around 10.5% after having reached multi-year highs the previous month, leading the medium to long end of the yield curve to flatten. Lebanon CDS levels for 5 and 10 years closed at 730 and 660 levels respectively. In the GCC region, 5 years CDS levels for Qatar, Bahrain and Saudi Arabia dropped by some basis points given the rise in oil prices to 4-year highs. Moody's said that Saudi Arabia's debt burden has risen in the recent years but remains modest.

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 September 30, 2018)
\$97.33

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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