

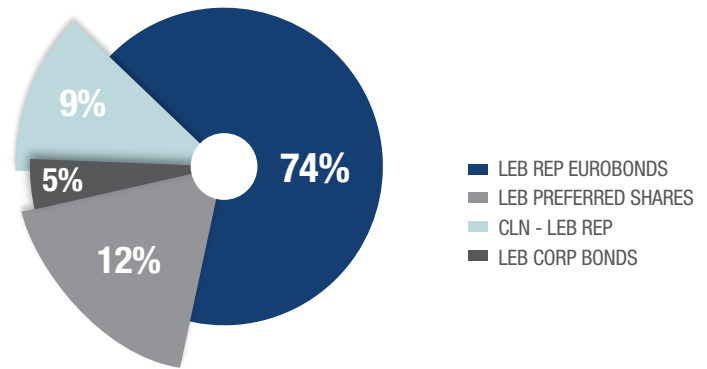
FACT SHEET JUNE 2015

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.

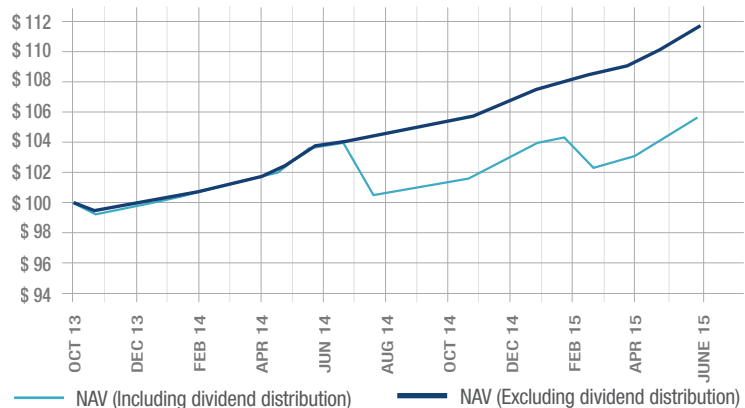
ASSET ALLOCATION



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 **6.78%**



MARKET OVERVIEW

In June, short to medium term maturities for Lebanese Government Eurobonds decreased in offer yields whereas medium to long term maturities slightly increased in yields. Republic of Lebanon CDS for 5 and 10 years maturity both dropped in approx. 6 bps to around 354 and 387 levels (mid spreads) respectively.

In the GCC region, 5 year CDS levels witnessed a drop in a few bps for most members, with a 12 bps decrease for Bahrain. National Bank of Abu Dhabi successfully launched a USD 750 million perpetual Eurobond, priced at 5.25% (following a downgrade from an indicative yield of 5.375% due to strong investor interest) and rated BBB- by S&P. Moreover, Bank of Sharjah, Abu Dhabi, issued a USD 500 million Eurobond at 3.37% with a 5 year term.

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

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

Subscription/ Redemption
Monthly

Expected Annual Return
5.00%

NAV (As at June 30, 2015)
\$105.45

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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