

February 2018

Investment objective |

LIBANK Global Balanced Fund is an Open Ended Fund that seeks to achieve capital growth, with a global balanced asset allocation. As its name suggests, the Fund invests in different markets following its asset allocation strategies.

Investment strategy |

Provide investors the highest possible returns consistent with a balanced investment strategy that includes global and equal allocation between fixed income and equity with an orientation towards growth assets and security selection. Equity investment process applies a private equity research approach to publically traded companies and allows the fund to focus on businesses, not stocks. The business selection is based on the determination of fair value versus future total return potential.

Fund manager report |

Global equities declined sharply in early February. The correction was precipitated by an uptick in US wage inflation data that prompted investors to reappraise the Federal Reserve's (Fed) likely pace of policy tightening. Confirmation that macroeconomic data remained broadly resilient did, however, allow markets to recover some poise by month-end. Despite the sharp decline of global equities during February; our Fund maintained a positive YTD performance of +2.61% comparing to its benchmark +0.32%. Nevertheless and as a result of our decision to reduce our equities exposure and raise cash at the end of 2017, we have benefited from the abovementioned decline in equity prices by increasing our equities exposure in businesses we have conviction in at lower prices, which we believe will appreciate once the market is back on track. Overall, the Fund was down -2.84%* during Feb 2018, vs its benchmark -4.05%. This resilience is a direct result of the strategic asset allocation of the Fund.

Performance*	2016	2017	Jan-18	Feb-18	Mar-18	Apr-18	May-18	YTD
LIBANK GBF	+1.63%	+20.46%	+5.61%	-2.84%	-	-	-	+2.61%
Benchmark**	+2.35%	+10.44%	+4.55%	-4.05%	-	-	-	+0.32%

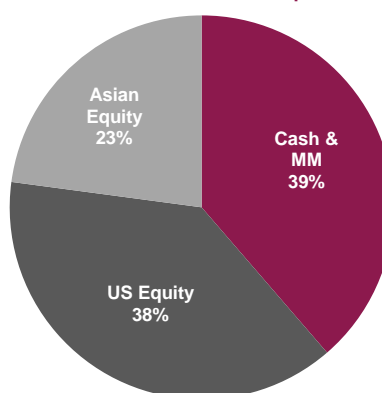
* Pre-fee monthly performance

**The customized benchmark is based on performances of Blom Bond index, S&P 500 & the HSI Index after applying the model allocation of the fund.

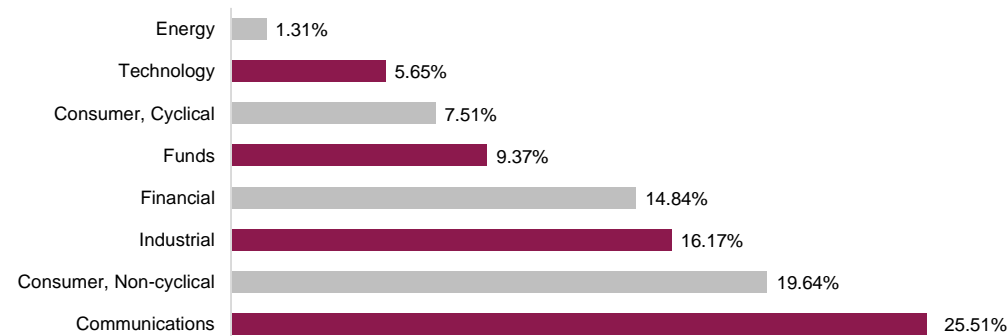
Top 10 equity holdings (Total of 32) |

MASTERCARD INC - A	6.12%
ALIBABA GROUP HOLDING-SP ADR	5.55%
FACEBOOK INC-A	5.55%
ALPHABET INC-CL C	5.37%
AMAZON.COM INC	5.23%
AETNA INC	4.83%
DANAHER CORP	4.52%
PING AN INSURANCE GROUP CO-H	4.29%
WALT DISNEY CO/THE	3.81%
XINYI GLASS HOLDINGS LTD	3.62%

Asset allocation |



Equity sector breakdown |



Multi asset class

Asset classes	Money Market Bonds Equities
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Geographical Allocation	Global
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ISIN	KYG547901036
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Bloomberg Ticker	LIBAGBF KY
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Bloomberg page	LIBAGBF:KY
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Funds facts

Fund type	Open- End
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NAV	\$ 110.40
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Investment Manager	LIBANK Investment Management
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Fund domicile	Cayman Islands
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Investment advisors	Optimum Invest - LB WPS Advisors - NY iVenture IM - HK
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Administrator	Maples Fund Services
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Custodian	Midclear
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Auditor	Ernst & Young
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Liquidity	Monthly
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Fund inception date	April 2015
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Management fee	2%
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Subscription fee	2%
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Min. subscription	USD 200,000
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Min. incremental	USD 50,000
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Contact information

Fund Manager	LIBANK SAL
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Disclaimer: This Fund Fact Sheet has been designed as a summary to accompany the Investment Statement for the Fund so we can provide up to date information. The information contained in this communication does not constitute an offer, an advertisement in respect of an offer or a proposal or an invitation to make an offer to sell, or a recommendation to subscribe for or purchase, any units or securities. The information and any opinions herein are based upon sources believed reliable, but the Company, its officers and directors make no representations as to its accuracy or completeness. All opinions reflect our judgment on the date of communication and are subject to change without notice. The information in this Fund Fact Sheet is not intended to be advice. Professional investment advice should be taken before making an investment. Past performance is not a reliable guide to future performance.