

LIBANK Global Balanced Fund

Fact sheet

LIBANK

LEVANT INVESTMENT BANK S.A.L.

July 2023

Multi asset class

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

Funds facts

Fund type	Open-Ended
NAV	\$137.24
Investment Manager	LIBANK SAL
Advisor	LIBANK Investment Management Company
Fund domicile	Cayman Islands
Investment advisors	Stewart AM – NY iVenture IM – HK Optimum Invest – LB
Administrator	Maples Fund Services
Custodian	Midclear
Auditor	Ernst & Young

Liquidity	Monthly
Fund inception date	April 2015
Advisory fee	2%
Subscription fee	2%
Min. subscription	USD 200,000
Min. incremental	USD 50,000

Contact information

Fund Manager	LIBANK SAL
Phone	+961 1 33 1 444
Email	asset.management@libank.com.lb
Address	Sofil Center, 4th floor, Ashrafieh, P.O. Box: 11-5173, Beirut, Lebanon

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.

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 |

The month of July witnessed a commendable performance in the markets, bolstered by robust economic indicators that have driven the recovery. The US allocation of the portfolio exhibited a favorable response to the recent uptick in interest rates, aligning closely with prevailing market projections, thereby elevating the federal funds rate to a range of 5.25% to 5.50%. Furthermore, the headline inflation figure exhibited a more substantial decline than anticipated, registering at 3% on a year-on-year basis in July, consequently fostering an improved outlook among investors. Recent data points towards a scenario where the Federal Reserve is poised to maintain prevailing interest rates for an extended duration, a shift from earlier expectations. Notably, a sense of high optimism persists concerning the attainment of targeted inflation levels without necessitating unforeseen adjustments to interest rates. Furthermore, indications suggest a gradual and controlled economic trajectory, with the Central Bank actively avoiding measures that might precipitate a recession, even in the face of moderating growth. Similarly, the Asian allocation of the portfolio echoed this positive sentiment, exemplified by the robust 9.1% appreciation of the Chinese currency throughout the month. This surge was underpinned by policy adjustments aimed at facilitating economic conditions, coupled with anticipations of forthcoming stimuli, which acted as principal catalysts for the upward momentum. Remarkably, this progress was made despite China's GDP growth for the quarter falling below initial projections.

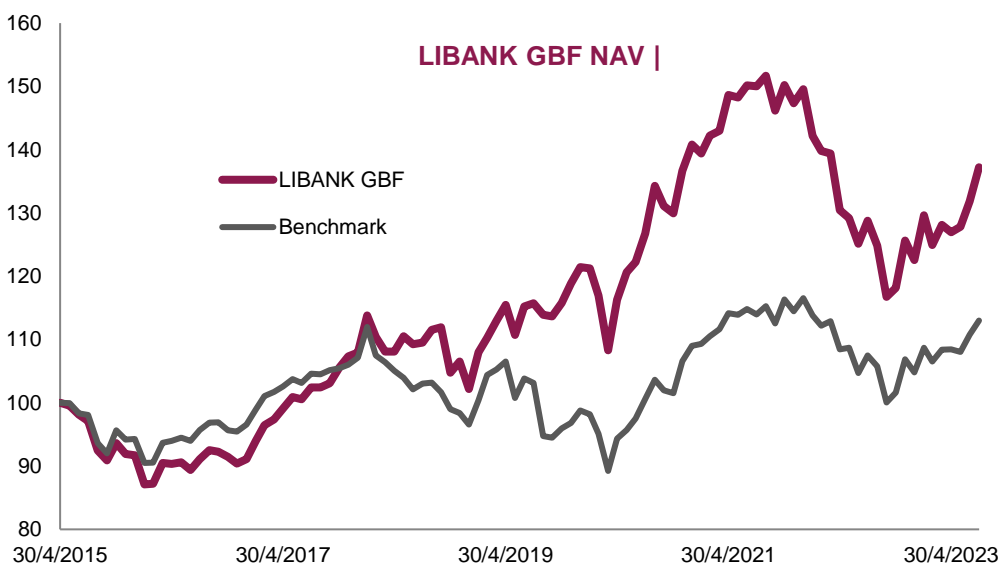
During July 2023, the NAV increased by +4.23% vs +2.03% benchmark, thus the Year-To-Date performance became +13.29%* vs +7.84%.

Performance*	2017	2018	2019	2020	2021	2022
LIBANK GBF	+20.46%	-3.44%	+21.28%	+18.24%	+8.35%	-16.39%
Benchmark**	+10.44%	-9.84%	+2.30%	+10.31%	+7.42%	-10.08%

Performance*	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	YTD-2023
LIBANK GBF	+5.94%	-3.44%	+2.70%	-0.72%	+0.84%	+3.35%	+4.23%	+13.29%
Benchmark**	+3.72%	-2.00%	+1.78%	+0.02%	-0.36%	+2.52%	+2.03%	+7.84%

* Pre-fees performance

**The customized benchmark is based on performances of Blom Money Market Fund (since 2019), S&P 500 & the MSCI AC Far East Ex. Japan Index after applying the model allocation of the fund.

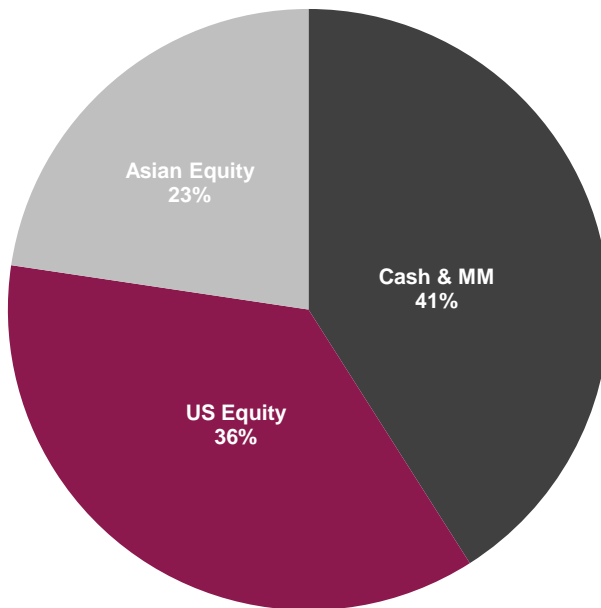


July 2023

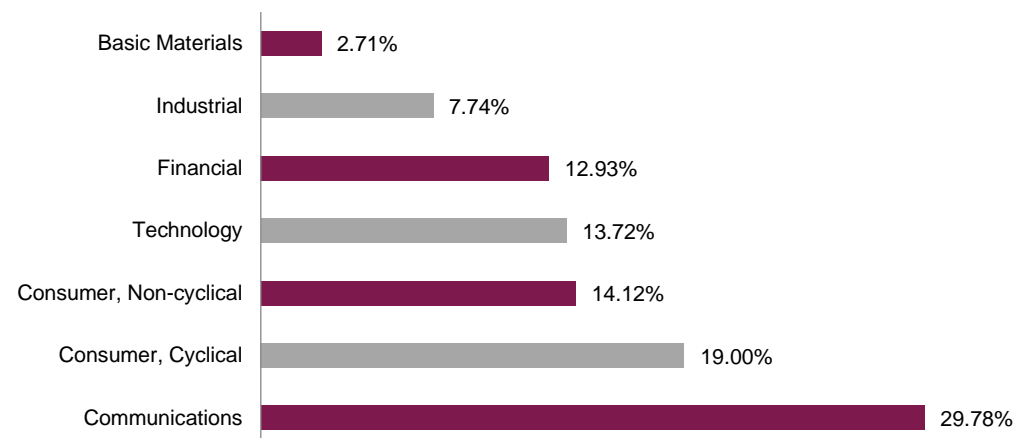
Top 10 equity holdings (Total of 33) |

NVIDIA CORP	6.95%
ALPHABET INC-CL C	6.63%
MASTERCARD INC - A	5.91%
UNITEDHEALTH GROUP INC	5.71%
AMAZON.COM INC	4.86%
SINOTRUK HONG KONG LTD	4.84%
COSTCO WHOLESALE CORP	4.30%
TRIP.COM GROUP LTD-ADR	3.80%
LONKING HOLDINGS LTD	3.79%
ALIBABA GROUP HOLDING-SP ADR	3.76%

Asset Allocation |



Equity sector breakdown |



Multi asset class

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