

Fund Type:
Open-ended

Base Currency:
USD

Launching date:
July 2013

Maturity:
Unlimited

Minimum Investment:
USD 100,000

Dividend payment:
Monthly

Manager:
BOB Global SPC

Investment Manager:
Bank of Beirut Invest s.a.l

Net Asset Value (NAV):
Daily

Subscription/Redemption:
Monthly

NAV 31/01/2020
USD 522.03

Fund Size:
USD 101.53 Million

Management Fee: 1.25%

Subscription Fee: 0.5%
No Exit Fee

Custodian & Administrator :
Midclear s.a.l.

Auditors:
Deloitte & Touche

ISIN:
LB0000139396

Contact Info:
Assets & Funds Management
+961-1-960550 /1/2/4
+961-1-960553
assetmanagement@bankofbeirut.com.lb
www.bankofbeirut.com

Investment Objectives

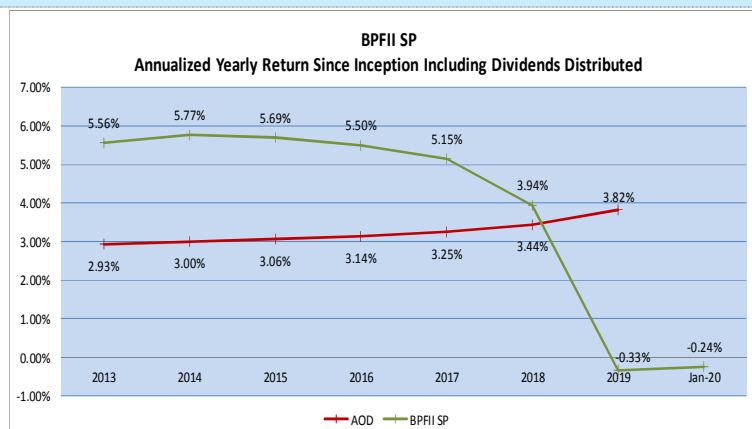
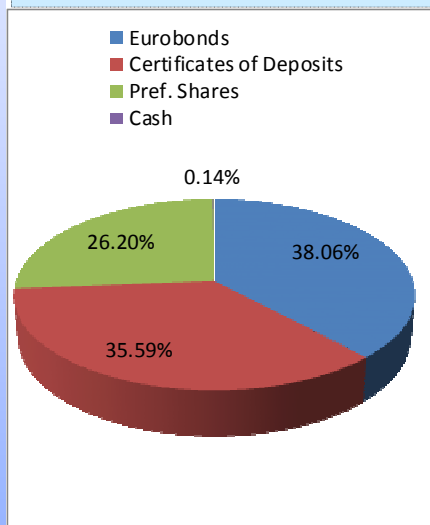
Beirut Preferred Fund II is a segregated portfolio of BOB Global SPC with its assets placed in fixed income financial instruments, securities and preferred shares, denominated in US Dollars and issued by the Lebanese Republic, the Central Bank of Lebanon and the Lebanese Banks.

Expected Return during the Fund's life is 1.75% above the Average Rates on Deposits.

	2018		2019		2020	
	**AOD%	*BPFII DVD %	**AOD%	*BPFII DVD %	**AOD%	*BPFII DVD %
Jan	3.91	5.75	5.58	6.00		7.00
Feb	3.96	6.10	5.62	6.25		
Mar	4.04	6.15	5.69	6.50		
Apr	4.10	6.00	5.68	6.50		
May	4.11	6.00	5.79	7.00		
Jun	4.09	6.00	5.84	7.25		
Jul	4.14	6.00	6.01	7.25		
Aug	4.20	6.00	6.20	7.25		
Sep	4.36	6.00	6.57	7.25		
Oct	4.63	6.00	6.61	7.00		
Nov	4.90	6.00	6.31	7.00		
Dec	5.15	6.00	4.62	7.00		

** Average rate on deposits

*Beirut Preferred Fund II Dividend Distribution



Performance since inception Including Dividends Distributed : -10.62%

Year To Date Performance (YTD): -13.08%

January 2020 Summary

The five-year Lebanese Republic Credit Default Swap continued its upward trend to close at 36.84%% up from 24.18% as of January 2020 after reaching a high of 38.67% around end of month.

Lebanon, which has never defaulted on its hefty debt, is in the throes of a financial and economic crisis, struggling to decide what to do about the USD 1.2 billion Eurobond maturing in March. The Central Bank Governor raised the issue of conducting swap transactions with banks on their portfolios of Eurobonds maturing in March, April and June 2020 with long-term Eurobonds. He outlined that swap operations could avert banks losses from any possible debt rescheduling. The Governor also commented that in the event a debt rescheduling scenario is avoided, Central Bank of Lebanon could conduct a reverse swap operation with the concerned banks. It is worth noting that the Lebanese government did not make any official statement to this regard yet.

This monthly update is confidential and not a solicitation or an offering document. Only a confidential private offering memorandum can make an offering. To obtain the offering memorandum and subscription documents for the product, please contact Bank of Beirut. Not for general distribution. Past performance of investments is not necessarily a guide to future performance. This report is not an advertisement and is not intended for public use or distribution. No liability is accepted for any direct or consequential loss arising from the use of this information.