

FUND DESCRIPTION

The FFA International Bond Fund is a conservative diversified portfolio of intermediate-term, investment grade securities, actively managed to maximize total return while minimizing risk relative to the benchmark. The Fund primarily invests in a high quality portfolio of government and investment grade corporate bonds across countries.

FUND DETAILS

Inception Date
June 2009

Fund NAV
1311.51

Fund Benchmark
Bloomberg Barclays Global
Aggregate USD Total Return
Unhedged Index

Investment Manager
FFA Private Bank S.A.L

Portfolio Manager
Patrick R. George

Administrator
Midclear S.A.L

Custodian
FFA Private Bank (Dubai) Limited

Auditors
Grant Thornton (Cayman Islands)

Legal Advisor
Venture One

Minimum Investment
1,000

Dealing Frequency
Weekly

Currency
USD

Management Fees
0.5% Per Year

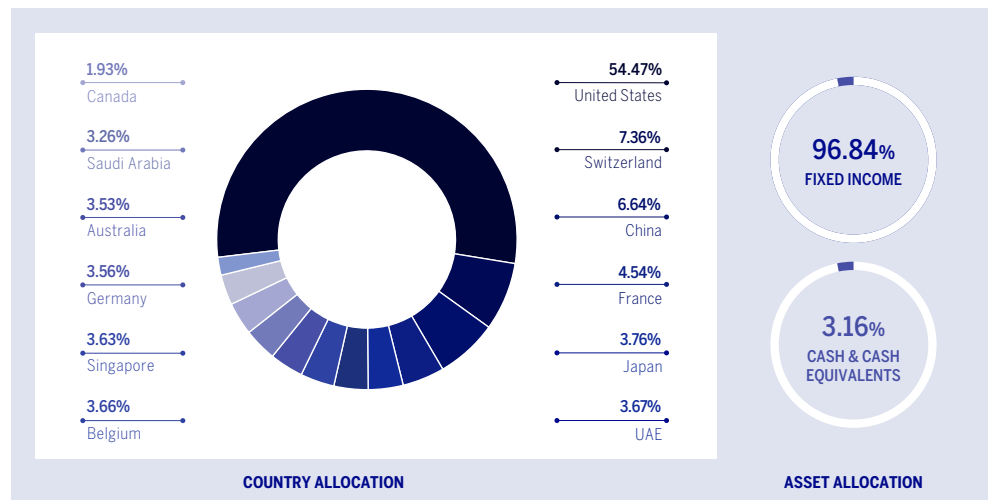
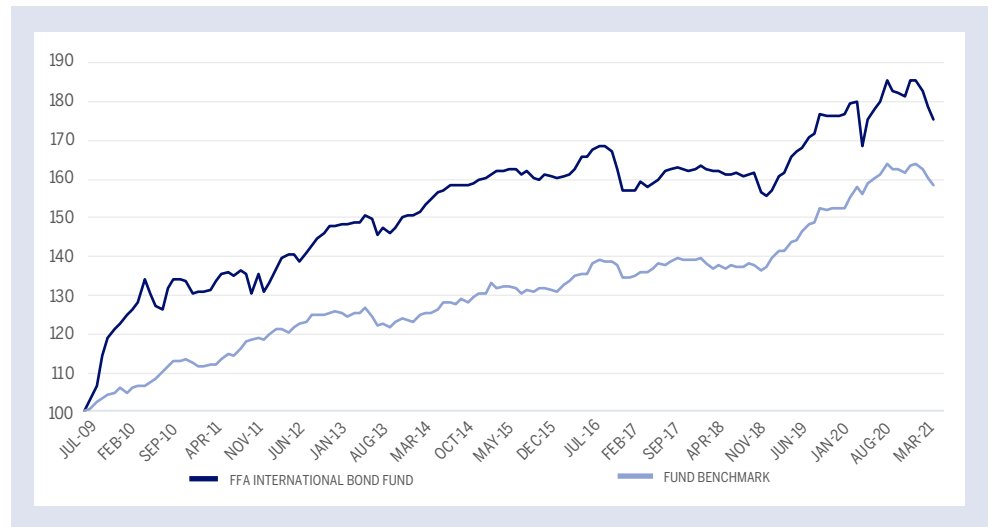
Performance Fees
20% above 3M Libor/Euribor
+ 200 bps.

Fund Codes

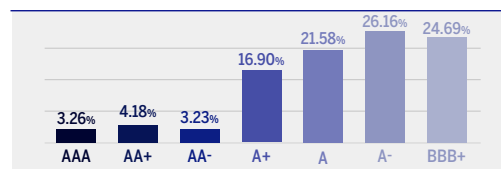
Isin: KYG3441A1195
Bloomberg: FFAINBD KY EQUITY
Reuters: LP68213705

PERFORMANCE

		1 Mo.	3 Mos.	YTD	1 Yr.	3 Yrs.	5 Yrs.	SI
Fund	Cumulative	0.79%	-3.33%	-4.74%	0.76%	9.79%	6.53%	76.78%
	Annualized	-	-	-	-	3.16%	1.27%	4.90%



FUND STRUCTURE BY CREDIT RATING



Prior to September 15, 2011 the performance reflects the International Bond Managed Account.

The benchmark has been changed in January 2017 from iShares iBoxx \$ Investment Grade Corporate Bond ETF to Bloomberg Barclays Global Aggregate USD Total Return Index to better reflect the fund's available universe of investments (government and corporate fixed income) in line with the fund's objective and general market practices.

All fund performances are calculated net of fees.

ANNUALIZED VOLATILITY

	3 Yrs.	5 Yrs.
Fund	6.53%	5.63%
Benchmark	3.51%	3.32%

TOP 5 HOLDINGS

ACAFP 3 3/8 01/10/22	4.39%
ISHARES BARCLAYS 20+ TREASURIES ETF	4.05%
PM 3 3/8 08/15/29	3.68%
SRENVX 4 1/4 PERP	3.65%
NIPLIF 4 09/19/47	3.64%

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