

Fund Facts

Management Fee

1.5%

Performance Fee

None

Share Class Currency

USD

Share Class Launch

1st May 2017

ISIN

MT7000019451

CUSIP

X1000J100

Ticker

BLUINGU MV Equity

NAV

104.42 as at 28th February 2018

Summary of Terms

Subscriptions

Monthly - 5 business days prior to dealing day

Redemptions

Quarterly - 120 days' notice

Minimum Investment

\$50,000 (or currency equivalent)

Additional Investments

\$10,000 (or currency equivalent)

Lock up

None

Leverage

None

Redemption Fees

3% in first 12 months

Fund Information

Auditors

Deloitte

Administrator

Quintillion Limited

Administrator Tel

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Administrator Email

investorservices@quintillion.ie

Depository

Sparkasse Bank Malta PLC

Legal Counsel

Mamo TCV Advocates (Malta)

Investment Manager

Absolute Return Partners LLP

Sub Adviser

Blu Family Office Limited

Swiss Representative

OpenFunds Investment Services AG

Strategy Description and Objective

This strategy provides steady and predictable cash flow streams by investing across a diversified set of secured direct lending strategies to corporates. We invest in experienced managers that originate loans secured by either tangible assets or cash flows. The portfolio is diversified across more than 2000 loans, including trade, inventory and business finance. We balance and diversify the portfolio across many different types of collateral, credits and regions. We maintain an average loan duration for the portfolio of less than 12 months and aim to maximise income given the best available return streams on a risk adjusted basis.

Monthly Performance (net of all fees) - Class G USD

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	0.40	0.17											0.57
2017	0.32	0.47	0.32	0.59	0.52	0.46	0.45	0.43	0.48	0.50	0.12	0.81	5.61
2016	0.34	0.32	0.62	0.54	0.45	0.33	0.48	0.47	0.46	0.47	0.40	0.47	5.47
2015	0.48	0.52	0.54	0.47	0.41	0.36	0.42	0.36	0.35	0.46	0.40	0.38	5.28
2014	0.42	0.44	0.45	0.44	0.47	0.45	0.42	0.49	0.39	0.40	0.47	0.44	5.41
2013	0.37	0.54	0.44	0.47	0.42	0.30	0.50	0.40	0.45	0.50	0.46	0.40	5.39
2012	0.53	0.50	0.54	0.53	0.48	0.56	0.57	0.49	0.44	0.44	0.48	0.57	6.30
2011	0.59	0.57	0.60	0.75	0.60	0.54	0.62	0.59	0.55	0.66	0.68	0.65	7.66

*-estimated

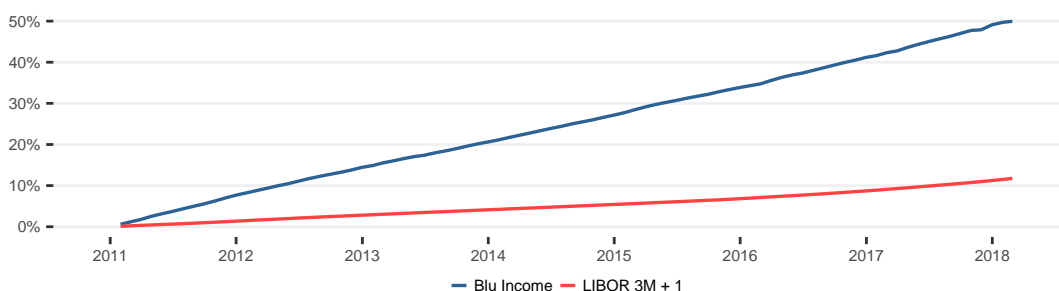
Past performance is not indicative of future performance. Returns from January 2011 to October 2016 are **simulated returns** based on the returns of The Blu Income Portfolio and returns from November 2016 to April 2017 are the independently verified returns of the Blu Income Class A (USD) institutional share class. Class G launched on 1st May 2017.

Risk Metrics

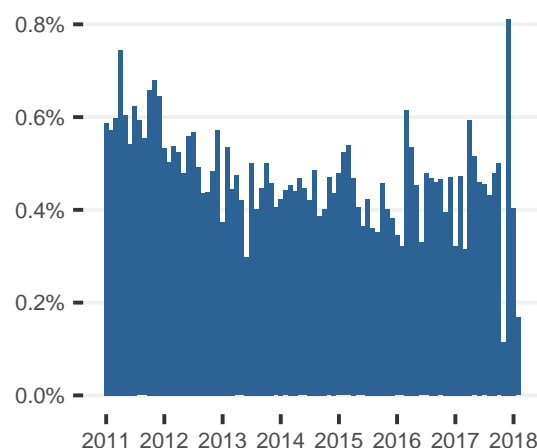
	Blu Income	LIBOR 3M +1
YTD Return	0.57%	0.48%
Total Net Return	49.95%	11.76%
Compounded Annually	5.82%	1.56%
Max Drawdown	0.00%	0.00%
Annualized Sharpe Ratio*	15.69	12.88
Annual Volatility	0.37%	0.12%
Downside Deviation	4.53%	4.87%
% Positive Periods	100.00%	100.00%
Average Gain (monthly)	0.47%	0.13%
Average Loss (monthly)	NA	NA
Skewness	-0.02	1.55
Correlation		-0.18
Correlation to MSCI World	0.20	0.09

*Using risk free rate of 0% **Assuming minimum return of 0%

Total Net Return Since Inception



Monthly Net Performance



Portfolio Construction



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About Us

Blu Family Office was founded in 2010 to manage the assets and affairs of a single family. Since then, we have broadened our mandate to help others invest, grow, protect and pass on wealth to the next generation. The principals are members of business families and have first hand, multi-generational experience in investing, trading and wealth management.



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