



Banque Internationale à Luxembourg & BIL Wealth Management Ltd

March 2022



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- 02** Banque Internationale à Luxembourg
- 03** Wealth Management
- 04** Asset Management and Investment Research
- 05** Corporate and Institution Banking Solutions
- 06** Fund Ecosystem



01 | Luxembourg: World Financial Center

Luxembourg: World Financial Center in the heart of Europe



■ World Class Financial Center

- Highest GDP capital in the world
- Major wealth management center in Europe
- host to 136 international banks including European headquarters of major Chinese banks
- Second largest fund management center in the world, with fund asset size of more than EUR 4.8trn

■ Highly Stable Social, Political and Legal Environment

- Modern legal system
- Enticing tax system
- Flexible legal monitoring framework specifically designed for alternative investment, Venture Capital, family office and etc
- Sound administrative and legal system for investor protection
- One of the very few countries with AAA sovereign rating

■ Inclusive Metropolitan City

- Magnet attracting highly-skilled international talents
- 50% of the population are made of professional elites from over 170 countries and regions



For more information on Luxembourg's financial industry development:

www.luxembourgforfinance.com

www.abbl.lu



02 | Banque Internationale à Luxembourg

Banque Internationale à Luxembourg

Been by your side since 1856



- The Bank of Luxembourg International (BIL) was established in 1856 and is headquartered in the Grand Duchy of Luxembourg, an important global financial center and the largest investment fund center in Europe. It is the country's oldest comprehensive bank and a systemically important bank recognized by the European Central Bank. From its establishment to the birth of the Euro, the International Bank of Luxembourg has always served as the core function of the national currency note-issuing bank, and has been playing an important role in the development of Luxembourg's national economy.
- For over 100 years, BIL has been committed to improve its highly specialized private banking, corporate and institutional banking, retail banking, asset management, capital markets and fund ecosystem services. In addition to a diversified range of private banking products, BIL offers a full range of services such as European cross-border high-end property financing, yacht financing and other lending, alternative investments such as gold and wine, insurances, trusts, family offices and corporate advisory. From discretionary management to complex wealth planning needs, BIL always strives to bring the optimal solutions for all our prestigious clients.

2019
2018
2017

Best Bank Award
《Global Finance》



2019

Best retail and corporate bank in Luxembourg



2017

Best Private bank for UHNWI
《Euromoney》



2016

Best Bank in Luxembourg
《The Banker》



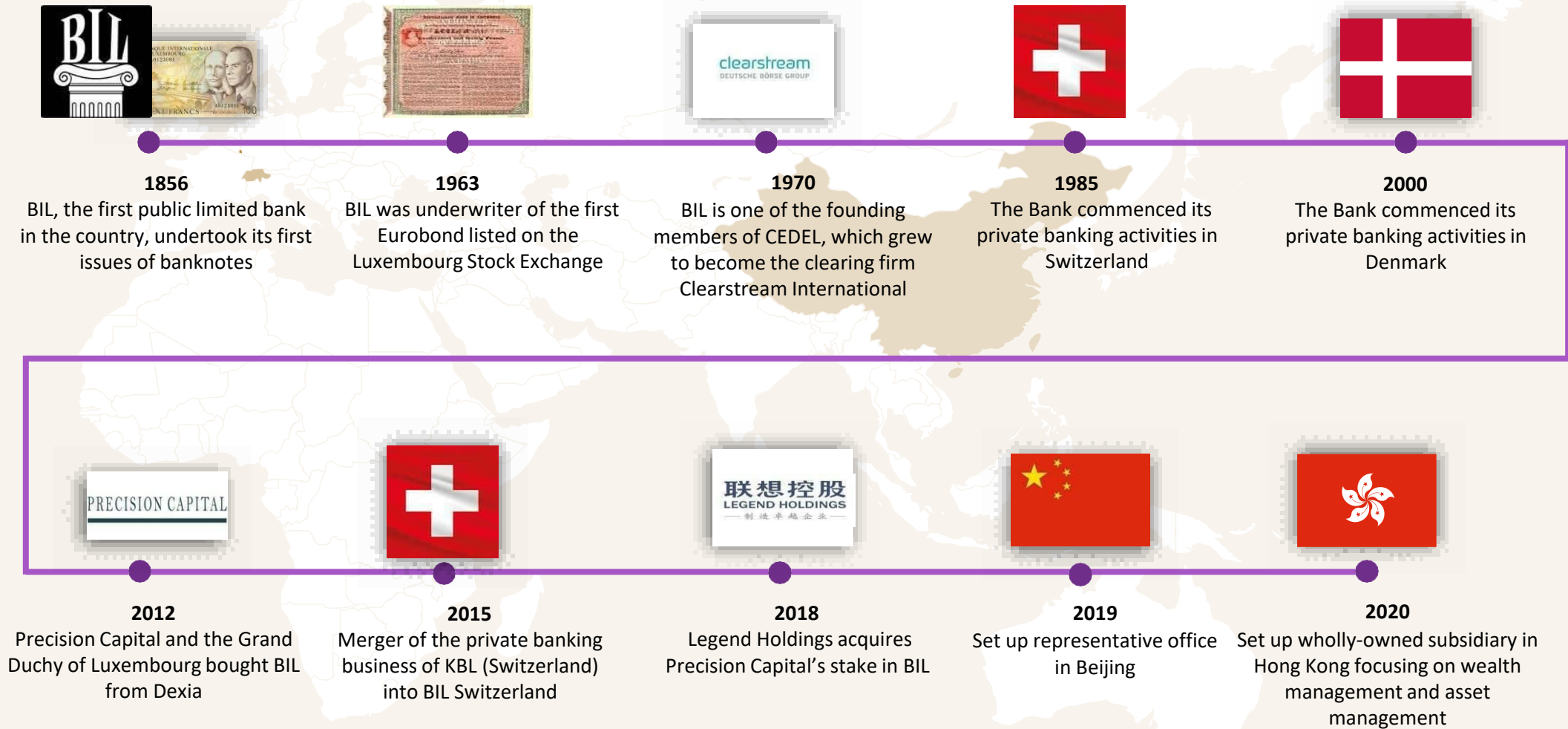
2015

Best Bank in Luxembourg
《Euromoney》



Banque Internationale à Luxembourg

Milestones for the oldest bank in Luxembourg



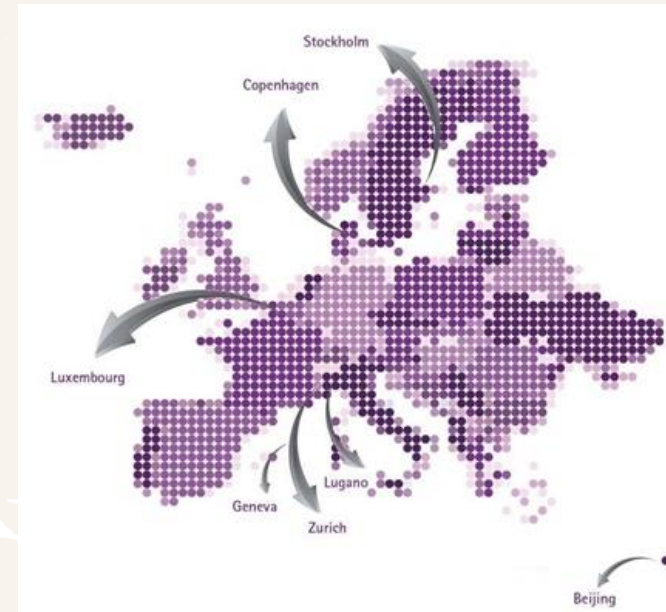
Banque Internationale à Luxembourg

International Network With Increasing Focus On China Market



BIL has been world-renowned for its network across multiple international financial centers, as well as for its Luxembourg and Switzerland private banking services for HNWI clients around the globe. BIL is now expanding its business in the Asia-Pacific region (especially the Greater China Area) with its wholly-owned subsidiary BIL Wealth Management Limited based in Hong Kong.

- **BIL Suisse:** one of the major BIL branches outside Luxembourg, specializing in wealth management, asset management and corporate banking solutions. It is headquartered in Zurich, and has offices in both Geneva and Lugano for a full-scale coverage of private banking services.
- **BIL Wealth Management Ltd:** BIL's main business platform in Asia-Pacific region. The office is based in Hong Kong, serves as the bridge between Asia and Europe by providing one-stop services for HNWI, family offices and corporates.
- **BIL Rep Office in Beijing:** BIL's only representative office in mainland China, for the purpose of assisting BIL Group in offering banking services to Chinese companies.



Banque Internationale à Luxembourg

Strong capital strength and leading position in the industry (June 2021)



AUM

45.5

billion Euro

+4.1% vs. December 2020



Credit Size

15.9

billion Euro

+2.7% vs. December 2020



Client Deposit

20.3

billion Euro

+2.7% vs. December 2020



After-tax Net Income

47

million Euro

+18% YoY



Total Balance Sheet

31.3

billion Euro

+2.3% vs. December 2020



CET1

13.18%

13.44% in December 2020



90.6%

Digital Penetration



37

Local branches

Rating	S&P (November 2020)	Moody's (May 2018)
Long-term	A-	A2
Short-term	A-2	P-1
Outlook	Stable	Stable

Banque Internationale à Luxembourg

The preferred financial partner that knows its clients the best



Private Banking

- **Wealth Management and Structuring**
- **Investment Advisory**

Banking for corporate

- **offer assistance to corporates throughout their life cycles**
- **Diversified clientele: SMEs, MNCs and financial institutions**

Asset Management and Financial Market Services

- **Tailor-made cash management products to meet investors' needs**

Retail Banking

- **Secure online-banking: BILnet**
- **Adoption of new technology: mobile banking, cardless withdrawal, fingerprint recognition, contactless payment**



One-stop Financial Services



03 | Wealth Management

BIL Wealth Management Ltd

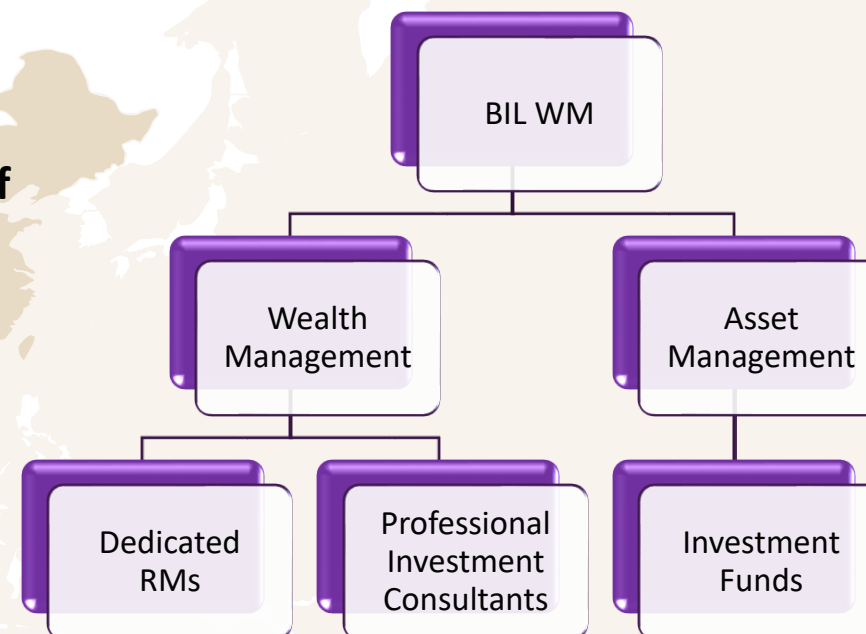
Bridging the wealth management markets of Europe and China

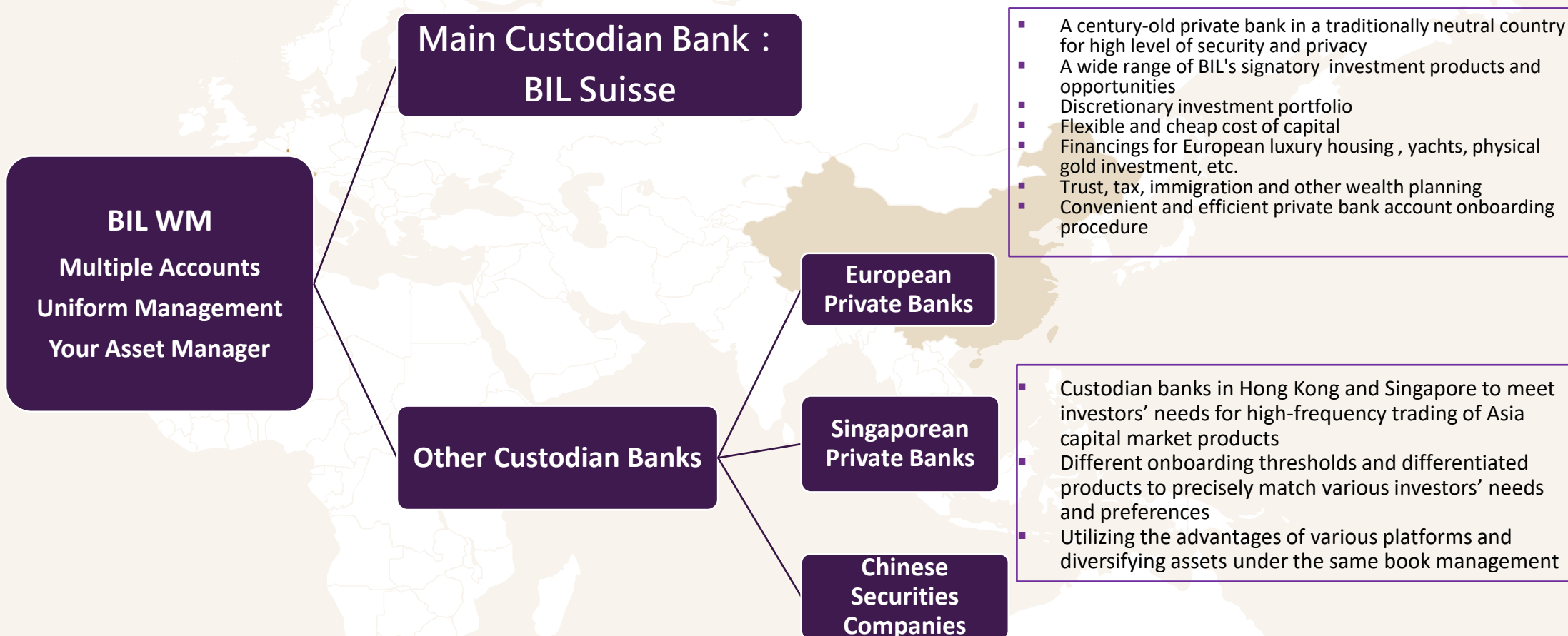


- **BIL Asset Management Limited (BIL WM), the wholly owned subsidiary and the main business platform of BIL in Asia, is based in Hong Kong and provides one-stop professional services to its clients. BIL WM currently holds the Type-1 "dealing in securities", Type-4 "advising on securities" and Type-9 "providing asset management services" licenses issued by the Securities and Futures Commission of Hong Kong.**

- **BIL WM currently offers the following services:**

- **Asset Allocation Advisory**
- **Discretionary Portfolio Management**
- **Family Office Solutions**
- **Fund Management**
- **Corporate Solutions**





BIL Wealth Management Ltd

Our Unique Advantages



Traditional top private banks; flexible local choices

- Leveraging the asset allocation advantages of the world's top financial hubs (Luxembourg, Switzerland, Hong Kong and Singapore), we tailor-make better differentiated solutions for wealth management.
- Our connection with BIL Luxembourg empowers us to offer competitive cross-border financing solutions, such as pledge financing on securities, real estate and yacht within Europe.
- Luxembourg's natural advantage as the world's second-largest fund hub enables us to provide comprehensive fund establishment services, custodian & management services, and thereafter cultivate a fund ecosystem.
- BIL WM integrates alternative investments, trust and insurance, family offices, immigration services and corporate advisory services into one platform to accurately tackle the imminent problems arising from wealth management planning.

Building professional investment research platform to maintain and increase the value of clienteles' assets

- Our investment team consists of professionals from top international and Chinese investment banks with an average working experience of 15 years in investment research, trading and consulting, including a platinum research analyst who won the first place in the "*Institutional Investor*" for seven years.
- Our team has a global perspective for asset allocation and is well versed in the needs of Chinese clients. With careful selection of underlying assets, we create and fine-tune various globally diversified portfolios for long term wealth management goals.
- We adapt European financial products designs and customize complex financial products for local clients who seek highest possible returns with controllable risks.

Supported by unique resources offered by Legend Holdings, helping clientele to invest in diversified fields

- Our close partnership with Legend Holdings grant us convenient investment channels to tap into Legend Holding's immense resource network in enterprises and the investment industry.
- The unique access to participate in star projects from Legend Holdings' broad resource network in corporate and investment industry are available to our clients.

BIL Wealth Management Ltd

Mature Platform and Multi-Asset Allocation



- Mature private bank platform to provide multi-category products
- Efficient trading system and professional traders to ensure best execution.

- Clearly understanding customers' risk preference, expected return and liquidity needs, and customizing the asset allocation strategy.
- Utilizing the investment research from BIL and external professional institutions to screen for high quality assets.
- Complete risk control system.
- Providing regular portfolio review and market reports .

Security services	Structured Products	Mutual funds	Alternative investment
Global equity	Stock	Equity funds	Hedge fund
Fixed income securities	Credit	Bond funds	Private equity
IPO and placement	Foreign currency	ETF	Private Placement Bond
Margin trading	Interest rate	Cash management	Mezzanine financing
Hedging	Multi-market	Thematic	REITS
Block trade			
Futures trade			

Assets class	Target allocation /million USD	Target allocation ratio	Expected return	Expected assets contribution rate	Liquidity
Cash management	10	5%	1.82-3.00%	0.09-0.15%	excellent
Fixed income	130	60%	5.90-7.84%	3.55-4.70%	decent/fair
Equity	40	25%	8.00-10.00%	2.00-2.50%	decent/fair
Alternative investment	20	10%	10.00-15.00%	1.00-1.50%	fair
Total	200	100%		6.64%-8.85%	

BIL Wealth Management Ltd

Private Banking: One-Stop Solution For Corporate Cash Management



- In addition to serving high-net-wealth clients, BIL WM also supports enterprises with access to financial resources. Our professional investment team provides prudent and customized cash management services for enterprises to help clienteles utilize idle cash more flexibly and effectively.
- We carefully listen to and understand clienteles' risk preferences and liquidity needs, and build cash management strategy for value preservation and appreciation with prudent judgment.

Liquidity	Underlying assets	Allocation ratio	Expected return	Expected assets contribution rate	Example for Underlying assets
T+0	money market fund	10%	0.5–1.0%	0.05-0.10%	E Fund money market fund
Fixed income	fixed deposit 1/3/6M CLN	30%	0.7–1.8%	0.21-0.54%	BOC CLN
One year	ultra short-term bonds, capital preservation structural products	35%	3.0–4.0%	1.10-1.40%	Kungfu bonds. Guaranteed notes maturing in 1Y
Two year	short-term bonds, short-term notes	30%	6.0–10.0%	1.80-3.00%	Kungfu bonds, loan package, private placement bonds maturing in 2Y
Total		100%		3.16%-5.04%	

BIL Wealth Management Ltd

Monthly Product List (March 2022)



BIL exclusive: Discretionary Portfolio Management (DPM)

Based on extensive researches of 30 BIL fund managers and analysts to meet clients' different risk appetites

- 3 currencies: EUR, USD, CHF
- 3 recommended risk types: Income, Balanced, Growth

Performance for 3 USD mandates are 3.2%, 6.8%, 9.2% (2021); and -4.6%, -4.8%, -5.4% (as of 2022-02-25). Performance for 3 EUR mandates are 5.7%, 10.7%, 15.8% (2021); and -4.6%, -4.6%, -5.1% (as of 2022-02-25).

BIL exclusive: thematic investment

- BIL Agriculture Technology & Food Trends AMC

Thematic portfolio covering Europe, US and Asia with total return of 19.5% in 2021. YTD return for 2022 is approximately -0.26% (as of 2022-02-28).

- BIL China Growth AMC

Launched in November with focus in high-tech and healthcare companies in Greater China region, total return records -7.07% as of Dec.31, 2021. Monthly return for February 2022 is -2.6% while benchmark return records at -1.7%.

BIL selects: Equities and Equity Funds

Carefully select equity funds with robust returns from a global perspective

- Artemis US Smaller Cap Fund
- Exane Equity Select Europe Fund
- Schroder China Equity Alpha Fund
- Fidelity Global Financial Service Fund
- Pictet Premium Brands Fund
- List of 45 equities from EU/US/Asia

BIL selects: Bonds and Bond Funds

Carefully select bond funds with robust returns from a global perspective

- PIMCO GIS Income Fund
- DWS Invest Asian Bonds
- Positive on Asian IG bonds (please ask RM/IC for specific lists); cautious towards Asian HY bonds

BIL selects: Structural Products

Capture short-term opportunity to enhance portfolio returns

- FCN of Asian/EU/US stocks of high volatilities, Snowball, Twin-win, and etc.

BIL exclusive: Equity investments and hedge funds

- BIL HK SP-1 Greater China Multi-Strategy Fund (min. 200,000 USD)

Primarily investing into IPOs of healthcare and TMT companies in HK and US markets. The fund was officially launched in Sep, and the subscription period will be the first trading day of every month going forward. The monthly return for February 2022 is 0.38% while benchmark return records at -1.7%.

- BIL PE FOF (Legend Holding all weather product, min. 150,000 USD)

Consists of three major funds (focusing on TMT, Healthcare, and high-tech); exclusive opportunity for private banking clients

BIL exclusive: financing and other services

To satisfy different needs for financing demands

- Pledge loan of equities
- Pledge loan of European luxury real estate
- Yacht financing
- Gold investment
- Luxembourg trust establishment

- 30 fund managers and analysts based around the globe are committed to provide valuable insights based on their substantial investment research abilities for the operation of DPM

Fixed Income	Income	Balanced	Fixed Income Dynamic	Growth
Equities: 0% Bonds: 100%	Equities: 15%-45% Bonds: 55%-85%	Equities: 25%-75% Bonds: 25%-75%	Equities: 0% Bonds: 100%	Equities: 40%-100% Bonds: 0%-60%
Investment target Stable regular income	Investment target Steady returns through regular income and some capital gains	Investment target Asset growth through a combination of capital gains and regular income	Investment target Regular income and some capital growth	Investment target Significant asset growth mostly through capital gains
Investment horizon: 2-4 y	Investment horizon: 3-5 y	Investment horizon: 5-7 y	Investment horizon: 5-7 y	Investment horizon: 7+ y
Risk tolerance: Low level of volatility	Risk tolerance: Moderate level of volatility	Risk tolerance: Medium level of volatility	Risk tolerance: Moderate level of volatility	Risk tolerance: High level of volatility
Currency: EUR, USD, CHF	Currency: EUR, USD, CHF	Currency: EUR, USD, CHF	Currency: USD	Currency: EUR, USD, CHF
Min. investment: 1 million	Min. investment: 1 million	Min. investment: 1 million	Min. investment: 3 million	Min. investment: 1 million
Loan-to-value ratio: 90%	Loan-to-value ratio: 80%	Loan-to-value ratio: 75%	Loan-to-value ratio: 75%	Loan-to-value ratio: 65%

BIL Wealth Management Ltd

Discretionary Portfolio Management (DPM) Performance



Euro

Serenio Premium EUR (net of fees)	Year 2022	Jan 2022	Feb 2022	Mar 2022	Q1 2022	Apr 2022	May 2022	June 2022	Q2 2022	Jul 2022	Aug 2022	Sep 2022	Q3 2022	Oct 2022	Nov 2022	Dec 2022	Q4 2022
Fixed Income	-2.3	-2.3															
Income	-2.3	-2.3															
Balanced	-2.6	-2.6															
Growth	-2.9	-2.9															
Serenio Premium EUR (net of fees)	Year 2021	Jan 2021	Feb 2021	Mar 2021	Q1 2021	Apr 2021	May 2021	June 2021	Q2 2021	Jul 2021	Aug 2021	Sep 2021	Q3 2021	Oct 2021	Nov 2021	Dec 2021	Q4 2021
Fixed Income	-1.8	-0.2	-1.2	0.3	-1.4	-0.2	0.3	0.3	0.3	0.9	-0.1	-0.6	0.0	-0.7	0.5	-0.1	-0.6
Income	5.7	-0.1	-0.2	1.5	1.0	0.7	0.8	0.9	2.3	0.9	0.7	-1.0	0.3	1.0	-0.0	1.23	2.0
Balanced	10.7	-0.2	0.7	2.7	3.1	1.7	0.8	1.4	3.7	1.1	1.1	-1.5	0.5	1.6	-0.6	2.2	3.0
Growth	15.8	-0.1	1.6	3.7	5.1	2.3	1.1	1.8	4.9	1.0	1.6	-1.7	0.7	2.2	-1.00	3.0	4.0
Serenio Premium EUR (net of fees)	Year 2020	Jan 2020	Feb 2020	Mar 2020	Q1 2020	Apr 2020	May 2020	June 2020	Q2 2020	Jul 2020	Aug 2020	Sep 2020	Q3 2020	Oct 2020	Nov 2020	Dec 2020	Q4 2020
Fixed Income	1.2	1.1	-0.2	-5.2	-4.6	2.1	0.8	1.3	4.0	1.3	-0.2	0.2	1.0	0.4	0.6	0.3	1.0
Income	2.4	0.8	-2.5	-7.2	-9.0	4.1	1.1	1.6	6.6	1.2	1.1	-0.2	1.8	-0.5	3.2	1.2	3.6
Balanced	3.2	0.5	-4.0	-8.8	-12.2	5.9	1.9	2.0	9.8	0.9	2.1	-0.6	2.2	-1.2	4.6	1.7	4.8
Growth	3.8	0.4	-5.2	-9.9	-14.1	7.1	2.5	2.3	12.1	0.3	3.0	-0.9	2.2	-1.9	6.0	2.2	6.1
Serenio Premium EUR (net of fees)	Year 2019	Jan 2019	Feb 2019	Mar 2019	Q1 2019	Apr 2019	May 2019	June 2019	Q2 2019	Jul 2019	Aug 2019	Sep 2019	Q3 2019	Oct 2019	Nov 2019	Dec 2019	Q4 2019
Fixed Income	4.7	1.2	0.2	1.3	2.4	0.3	0.5	1.4	2.0	1.2	1.1	-0.5	1.5	-0.7	-0.3	0.0	-1.3
Income	11.0	3.2	1.4	1.5	5.9	1.3	-1.1	2.3	2.3	1.4	0.4	0.5	2.0	-0.4	0.5	0.6	0.4
Balanced	15.3	4.8	1.9	2.0	8.7	2.2	-2.6	2.9	2.2	1.8	-0.1	1.2	2.6	-0.5	1.1	0.7	1.0
Growth	20.3	6.8	2.4	2.3	11.6	2.8	-3.6	3.5	2.3	2.0	-0.4	1.8	3.1	-0.4	1.8	0.9	2.0

USD

Serenio Premium USD (net of fees)	Year 2022	Jan 2022	Feb 2022	Mar 2022	Q1 2022	Apr 2022	May 2022	June 2022	Q2 2022	Jul 2022	Aug 2022	Sep 2022	Q3 2022	Oct 2022	Nov 2022	Dec 2022	Q4 2022
Fixed Income	-2.0	-2.0															
Income	-2.9	-2.9															
Balanced	-3.4	-3.4															
Growth	-3.8	-3.8															
Serenio Premium USD (net of fees)	Year 2021	Jan 2021	Feb 2021	Mar 2021	Q1 2021	Apr 2021	May 2021	June 2021	Q2 2021	Jul 2021	Aug 2021	Sep 2021	Q3 2021	Oct 2021	Nov 2021	Dec 2021	Q4 2021
Fixed Income	-2.1	-0.6	-1.8	-0.6	-3.2	0.8	0.7	0.5	2.1	1.0	0.1	-0.9	-0.1	-0.4	0.1	0.1	-0.6
Income	3.2	-0.6	-0.1	0.2	-0.8	2.3	0.9	0.5	3.6	1.0	0.5	-1.5	-0.2	0.9	-1.2	1.2	0.6
Balanced	6.8	-0.6	0.8	0.7	0.7	3.3	1.2	0.3	4.6	1.0	1.1	-2.0	-0.0	1.8	-1.9	1.8	1.5
Growth	9.2	-0.9	1.8	1.0	1.7	4.3	1.4	0.4	5.9	1.1	1.4	-2.4	-0.2	2.3	-2.9	2.4	1.5
Serenio Premium USD (net of fees)	Year 2020	Jan 2020	Feb 2020	Mar 2020	Q1 2020	Apr 2020	May 2020	June 2020	Q2 2020	Jul 2020	Aug 2020	Sep 2020	Q3 2020	Oct 2020	Nov 2020	Dec 2020	Q4 2020
Fixed Income	5.5	1.2	0.3	-4.9	-3.7	2.3	0.6	0.7	3.3	2.1	-0.5	-0.3	1.1	-0.3	1.2	0.5	1.1
Income	8.6	0.6	-2.1	-6.0	-7.6	4.1	1.3	1.1	6.3	3.1	1.9	-1.3	3.5	-1.1	3.6	1.9	4.1
Balanced	10.3	0.2	-3.7	-6.7	-10.2	5.2	1.7	1.2	8.1	3.8	2.9	-1.8	4.8	-1.5	5.3	2.8	6.4
Growth	12.5	-0.3	-5.0	-7.6	-12.7	6.5	2.2	1.4	10.1	4.4	4.5	-2.4	6.3	-2.1	6.8	4.0	8.4
Serenio Premium USD (net of fees)	Year 2019	Jan 2019	Feb 2019	Mar 2019	Q1 2019	Apr 2019	May 2019	June 2019	Q2 2019	Jul 2019	Aug 2019	Sep 2019	Q3 2019	Oct 2019	Nov 2019	Dec 2019	Q4 2019
Fixed Income	6.5	1.3	0.4	0.9	2.3	0.3	0.9	1.6	2.6	0.2	1.3	-0.4	0.9	0.2	-0.0	0.5	0.5
Income	12.3	3.9	1.2	1.0	6.0	1.5	-1.0	2.9	3.1	0.4	0.3	0.1	0.6	0.7	0.6	1.1	2.2
Balanced	16.7	6.0	1.6	1.2	8.7	2.4	-2.8	3.9	3.2	0.6	-0.5	0.7	0.5	1.0	1.1	1.6	3.5
Growth	21.5	8.2	1.9	1.6	11.9	3.2	-4.1	4.8	3.4	0.6	-0.9	0.9	0.3	1.3	1.6	1.9	4.6

- With the global population expected to grow to 10 billion by 2050, coupled with resource scarcity and global climate change, the world is facing an imminent food shortage crisis.
- At the same time, the market continues to cater to and meet the different consumption habits of new generations of consumers, and intergenerational shifts are gradually undermining the current food environment.
- We believe that the solutions lie in the development of agricultural technologies, which helps to improve crop yields and productivity and to meet consumers' expectations for healthy and sustainable products.

Technological Advancement

- Combining technology, machinery and data analytics to double global crop yields
- Focus on innovative companies within the stock selection range

Ecological Balance

- High potential for scientific development of nanotechnology and gene editing
- The importance of R&D advantages has begun to emerge

Protein Utilization

- Global warming and the growth of the middle class are leading to an increase in protein demand
- Short-term shock events like African swine fever also create favorable conditions for companies
- Protein producers are attractive

Change of Consumption Habits

- Conscious of ecological protection and sustainable development
- More in pursuit of fresh and organic food
- Prefer to order online

Scope

- Large and medium-sized companies covered by in-house and third-party research teams.
- Screened by investment theme and current sub-themes.

Screening

- Initial identification of companies that have the best chance of benefiting from the selected (sub)theme.
- Adding selection criteria to select stocks with good medium-term prospects.
- Focusing on blue-chip stocks with strong R&D capabilities and good liquidity in the leading industries.
- Selective inclusion of mid-cap companies with specific competitive advantages.

Build-up

- Creation of an average weighted portfolio of 15 single stocks (concentrated investments).
- Quarterly and ad hoc reviews with the investment universe and MSCI World constituents.
- Dynamic adjustment (flexibility to take advantage of market opportunities and the possibility to include more mid-cap stocks to increase portfolio diversification).

Holdings – 2022-01-28

Instrument	BBG	% Weight
Signify NV	LIGHT NA	4.063%
Archer-Daniels-Midland Co	ADM US	4.058%
HelloFresh SE	HFG GR	3.993%
Leroy Seafood Group ASA	LSG NO	3.916%
Seven & i Holdings Co Ltd	3382 JP	3.896%
Bunge Ltd	BG US	3.884%
McDonald's Corp	MCD US	3.873%
Corteva Inc	CTVA US	3.873%
Conagra Brands Inc	CAG US	3.863%
Zoetis Inc	ZTS US	3.838%
BASF SE	BAS GR	3.831%
China Mengniu Dairy Co Ltd	2319 HK	3.823%
FMC Corp	FMC US	3.802%
Graphic Packaging Holding Co	GPK US	3.799%
Deere & Co	DE US	3.794%
Yum China Holdings Inc	9987 HK	3.794%
Starbucks Corp	SBUX US	3.793%
Yara International ASA	YAR NO	3.793%
Nestle SA	NESN SW	3.791%
Genus PLC	GNS LN	3.776%
Sysco Corp	SYU US	3.767%
Nutrien Ltd	NTR US	3.687%
Mosaic Co/The	MOS US	3.682%
CNH Industrial NV	CNHI IM	3.669%
Meituan	3690 HK	3.528%
Bucher Industries AG	BUCN SW	3.371%
USD	USD	1.043%

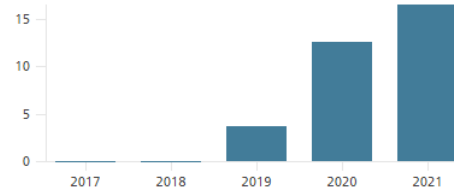
BIL Wealth Management Ltd

BIL Thematic Fund: Agricultural Technology and Food Trend AMC (3/3)



Annual Returns

2017 - 2021



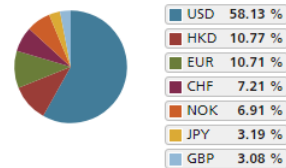
Monthly Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2021	2.21	4.48	3.90	3.41	3.11	-2.03	-0.85	1.65	-0.89	2.22	-1.54		16.53
2020	-6.35	-9.53	-12.98	8.39	6.29	2.76	4.48	6.20	-1.06	1.00	10.90	4.92	12.59
2019											0.53	3.13	3.67

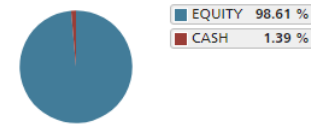
Equities Weighted Sector



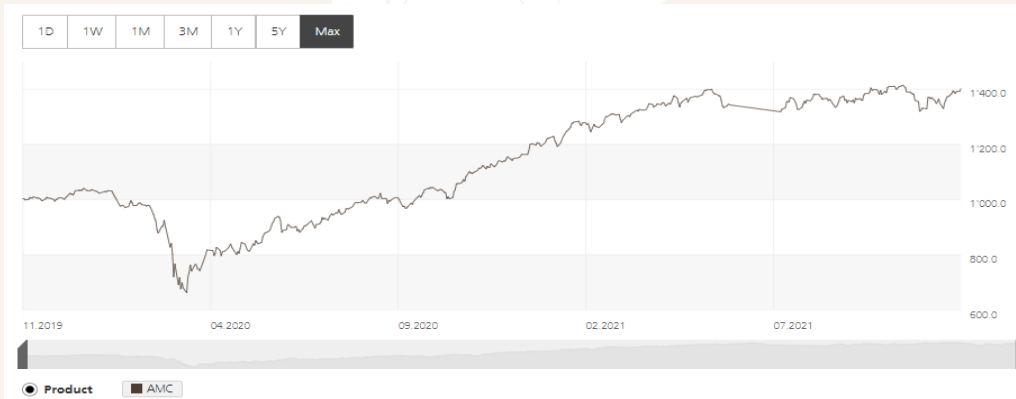
AMC Weighted Currency



AMC Asset Allocation



- The fund's performance since inception has been steady and excellent, especially after the outbreak of the Covid-19 pandemic.
- 12.59% total return in 2020
- 19.51% total return in 2021
- -0.26% total return in 2022 as of 02-28.
- The fund's long-term investment themes and four major segments have grown across the economic cycle and shifts in dietary habits have been asserted by market performance during the pandemic, yielding a handsome return in the portfolio.



BIL Wealth Management Ltd

Low Capital Cost



- With the strong balance sheet of BIL's European headquarters, we provide our clients with low-cost and flexible financing solutions, including a package of stock mortgages for listed companies.
- We combine the full range of advantages of the Chinese and foreign custodian platforms to develop a rigorous package that best suits our clients.
- Stocks, bonds, funds and other marketable securities can be used as collateral to obtain certain purchasing power.
- Provide selected single collateral financing.
- In addition to the conventional financing solutions provided by the private banking platform, BIL will also provide customers with special financing such as European cross-border high-end property financing, yacht financing, etc.

BIL is able to provide professional advice to its clients on the European real estate market, local laws, customs and taxes, helping them to acquire their dream property while maintaining sufficient liquidity.

Offering cross-border property pledge financing in more than 10 popular European countries/regions: UK, France, Germany, Switzerland, Luxembourg, Austria, Belgium, Italy, Monaco, Netherlands, Portugal, Spain, etc.

We offer the best pledge and repayment options for our clients depending on their investment strategy, tax status, etc.: up to 100% loan-to-value, mortgage plans of up to 40 years and flexible fixed/floating rate options.

We work with well-known real estate professionals to provide our clients with easy access to complementary services such as real estate management, home management and administration.

Standard Loan



80% Mortgage

Structured Loan



100% Mortgage

We offer our clients the best integrated financial solutions to help them enjoy their yachting life with ease:

- **BIL helps its clients the possibility to acquire a new or second-hand yacht (up to 15 years of age) or to refinance a yacht loan.**
- **We offer personalized financing solutions: installment loans with fixed or floating interest rates, with a term of five to seven years and a total amount of 10 to 50 million euros.**
- **We work closely with distinguished professionals in the industry (lawyers, marine specialists, brokers, yacht managers or insurance companies) and deploy a multilingual team of experts to assist and advise our clients throughout the transaction process. Our core mission is to assess our clients' needs as accurately as possible and to provide solutions that are suitable for this high-end niche market.**



- Increasingly, more and more UHNW clients are looking to alternative investments to diversify the risk of over-concentration of wealth, such as gold as a safe asset class in times of market turmoil.
- Switzerland is to gold what Bordeaux is to wine. Switzerland refines an average of 70% of the world's gold each year and has all the infrastructure and services in place, in addition to a long history and tradition. The "Swiss Made" brand is synonymous with superior quality, and gold is refined to the "four nines", a standard of ultra-high purity of 99.99%. No matter where you go, Swiss refined gold ingots are fully guaranteed.
- With a dedicated precious metals team in Switzerland and the largest gold reserve vault in Luxembourg, BIL offers a full range of services for clients looking to diversify their portfolios or invest in safe-haven assets, making it easy for them to access the gold market.



We offer the following selected services:

Physical Gold Trading

BIL offers a wide range of physical gold products, including gold bullion, bars and coins, to meet our clients' investment and financial needs.

Electronic Gold Trading

Our traders keep abreast of the precious metals market to provide our clients with the latest market developments.

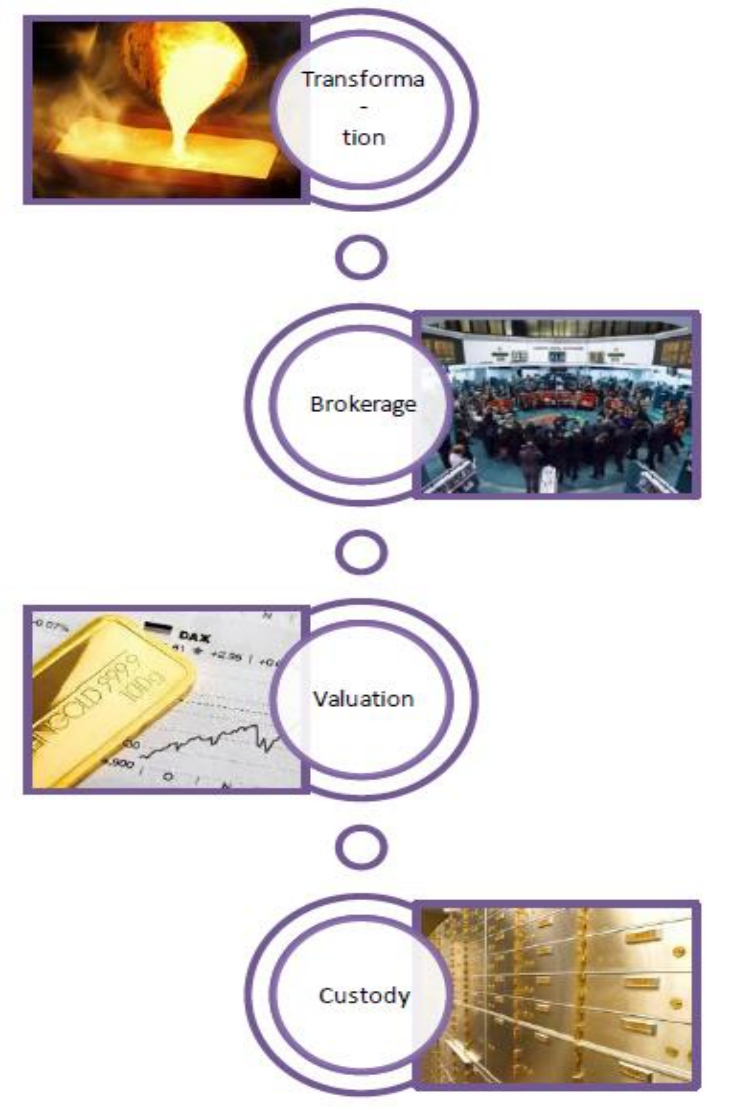
Physical Gold Certification and Standardized Processing

We are certified to the London Bullion Market Association (LBMA) standards and can process non-standard gold to meet minting standards and obtain quality assurance certificates for sale in the marketplace.

Physical gold transportation, custody and storage

Clients' precious metals are stored in the Bank's most sophisticated and secure vaults (either individually or in a single custody), and clients can also view their assets in person at the vaults.

	Fees
Uniform Custodian	0.275% annual
Individual Custodian	negotiable



BIL Group's global solutions to optimize clients' wealth planning

Holistic Assessment



Income



Properties



Tax



Insurance



Retirement



Legacy

The impact of different factors on the wealth of the client

Integrated management planning of wealth assets

Solutions tailored to customer goals



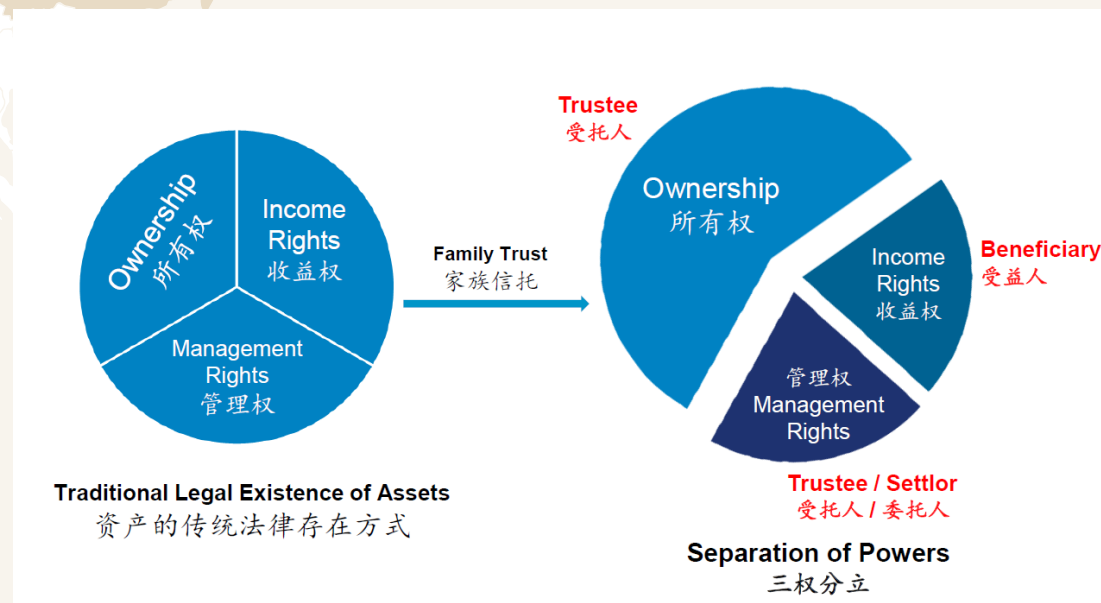
	Universal life insurance	Saving plan
Insurance leverage	✓	✓
Cash value and interest	✓ Interest payments	✓ Insurance company investment return
Death benefit	Fixed amount	Cumulative cash value
coverage period	Life time	Life time
Bank loans	✓	✓

- BIL WM partners with Charter Management Group Ltd, a licensed insurance intermediary and a licensed MPF principal intermediary.
- Via Charter Management's platform, we can link our clientele to a wide range of insurance products from **AXA, Prudential, Manulife and Transamerica**.

- BIL WM partners with Trident Trust, the world's top independent trust company
- BIL WM partners with Intertrust Group, a publicly traded international trust and corporate management company best known for its fiduciary services.
- The partnership allows us to help our prestigious clienteles to customize and manage various types of trusts based on their specific needs.

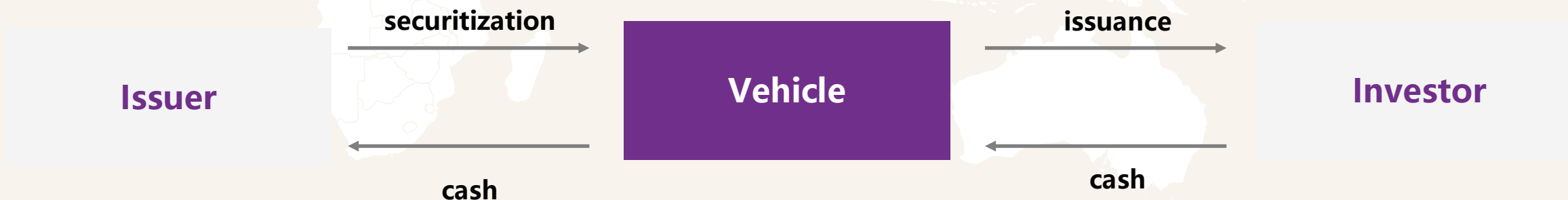


intertrust



Asset securitization is a financing method that transforms illiquid assets into liquid and tradable assets. Through asset securitization, a subject can transfer illiquid assets or risks (e.g. real estate, antique collections, patents, etc.) to a dedicated securitization vehicle (SV) in exchange for liquid cash of equivalent value. SVs are financed through the issuance of transferable securities whose return on investment depends on the income generated by the underlying assets of the securitization. Due to these characteristics, Luxembourg securitization vehicles are widely used in non-traditional and complex wealth planning.

- The introduction of the Asset Securitization Law of 22 March 2004 (as amended) has created a flexible and highly competitive legal regulatory and tax environment for Luxembourg.
- A securitization vehicle can acquire exposure in various ways. For example, it can purchase assets, mortgage loans or fulfil various forms of obligations. This flexibility means that the asset securitization process can take one of two forms.
 - A real transaction that transfers ownership of the asset pool to the securitization vehicle.
 - A synthetic transaction where only the risks associated with the pool of assets are transferred to the securitization vehicle.
- Luxembourg law does not establish any restrictions on the classes of assets that can be securitized and therefore all assets that generate cash flows can be securitized, such as receivables, mortgages, real estate, intellectual property, etc.



The securitization vehicle may be registered as a company (as a securitization company) or as a contract (as a securitization fund)

Securitization of a company

- **Company can be of the following forms:**
 - Public limited(SA);
 - Private limited (SARL);
 - Joint-stock partnership (SCA);
 - Cooperative public limited company (SCOSA).
- **Luxembourg law does not have a uniform requirement on the minimum amount of share capital for securitization companies. Therefore, the minimum share capital depends on the legal form of the registered entity and varies from SARL (EUR 12,000) to SA (EUR 30,000). It is worth noting that Luxembourg allows securitization issuers to set up different portfolios (compartments). Each portfolio is independent from each other and has a strictly separate pool of assets and liabilities.**

Securitization of a fund

- **A securitized fund can take the legal form of a trust contract or a general fund (FCP). Both forms are to some extent similar to Chinese contractual funds, established in the form of a contract between a fund manager and an investor, which is not itself a separate legal entity and therefore must be managed by a Luxembourg-registered company.**
- **Securitization funds are not subject to a minimum capital requirement. Securitized funds can set up several different portfolios, each independent of the other and with a strictly separate pool of assets and liabilities.**

Before the historic turning point of a company's IPO, many founders overlook the potential risks in terms of family and key company personnel. BIL Luxembourg offers a holistic solution to help companies, founders and key individuals identify and mitigate potential risks before and after the IPO . Through Belair House, an independent subsidiary of the BIL Group, we can assist families in the structuring, governance and management of their wealth.

Pre-IPO Offshore Structure

- Key Person Life Insurance
- Global Health Insurance
- Pre-market wealth planning (family trusts)
- International immigration/residence planning
- Investment Banking Advisory



Family Office Services

- Our specialists are at the client's side to develop and implement the most suitable strategies to preserve, increase and pass on wealth, and to simplify the client's daily family management.
- The family specialist configured for the client's family is a dedicated partner for the client's family, coordinating the specific work of each specialist according to the client's instructions.





04 | Asset Management and Investment Research

BIL WM Investment Research

Professional services from a highly-qualified team

- In addition to wealth management, BIL WM also serves as the Asian investment research center of BIL, providing a steady stream of high-quality investment research and asset management services to the head office as well as European and global investors with a focus on the Greater China region.
- The investment team comes from top international and domestic investment banks and has 15 years of professional investment research and investment advisory experience, including platinum analysts, senior investment advisors and fund managers who have been awarded the first place in Institutional Investor several times.



- The CEO of BIL WM and the Chief Investment Advisor of the head office of BIL jointly present a study on how investors can take advantage of the potential investment opportunities in the Greater China region after the pandemic.
- BIL WM assists BIL's European investment advisors in advising global clients on China investment targets.



- Regularly provide European head offices and European investors with recommendations and performance tracking of China concept bonds in their global asset allocation.
- Provides Asian equity research for the BIL Featured Equity Portfolio.



- Cooperate with other investment platforms under Legend Holdings to achieve resource sharing and close cooperation in various aspects such as investment research, projects and licenses.
- Provide convenient and high-quality financial channels for companies under Legend Holdings to conduct business abroad.

BIL SP-1 Greater China Multi-Strategy Fund

IPO Focused Investment



Investment Objective

- Investment focuses on Hong Kong, A-share and U.S. listed companies or IPOs with operating entities in Greater China, as well as funds, bonds and derivatives (for hedging purposes).
- The portfolio pursues steady growth of returns with low volatility, grasps hot market investment opportunities, adopts diversified investment strategies, strictly controls market systemic risks, and flexibly invests in assets such as market quality IPO projects, secondary market stocks, ETFs, funds and bonds.
- Equity investments focus on long-term investment opportunities in high-growth sectors such as technology and internet, high-end manufacturing, health care and consumer upgrade, as well as transactional investment opportunities in significantly undervalued large financial sectors.
- Fixed income investments are made in issuer entities with international ratings of BBB-/Baa3 or above, primarily for cash management.



Highlights

- Combine growth and value investment philosophy to capture the high growth potential of China's economy.
- Flexible allocation of equity and debt ratios and convergence of diversified equity investment strategies to manage volatility.
- Dedicated to exploring long-term investment opportunities in sectors such as health care, internet life, 5G applications, self-driving technology and smart manufacturing.
- Focus on investment highlights in the Greater China region and combine the advantages of Legend Holdings' investment research resources (Legend Capital and Legend Star) to grasp trending thematic IPO investment opportunities.

BIL SP-1 Greater China Multi-Strategy Fund

Fund Strategy

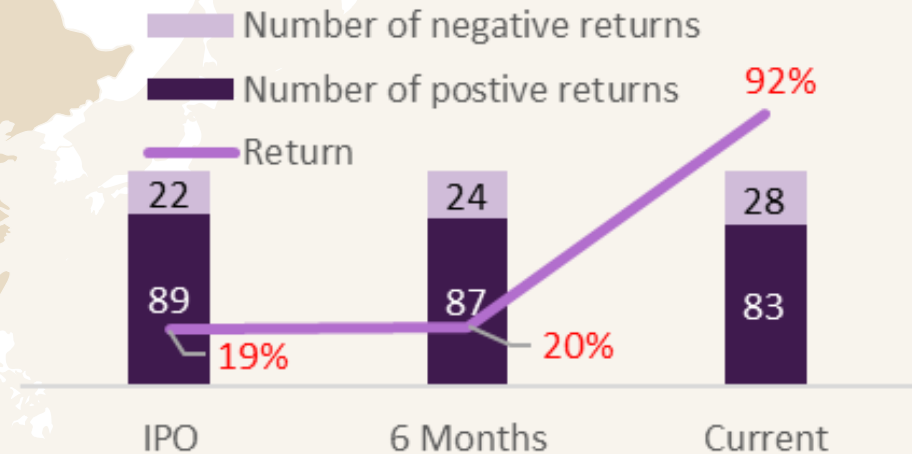


High potential return for IPO investment of H-stock

- Since HKEx launched its listing reforms in 2018, a large number of Chinese new economy companies have come to Hong Kong for listing, and Hong Kong IPOs have entered a fast-growing period of sustained fervor.
- We counted the past performance of 111 Hong Kong IPOs with market capitalization over USD 1 billion during 2019-2021/6, and argued that Hong Kong IPO investment strategies can achieve average absolute positive returns in the short, medium and long term, and the average returns of long-term holdings of high-quality companies are significantly higher than short-term speculation

Biotech and second-listing companies outperform in long run

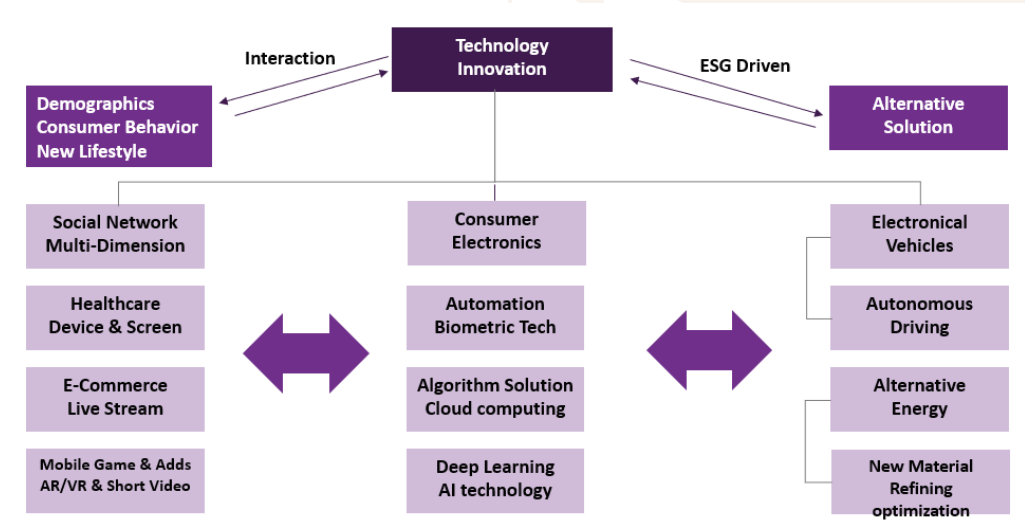
- Over the past three years, new economy companies have led large IPOs in Hong Kong, with first-day returns/cumulative returns as high as 21.9%/91.2%, significantly outperforming companies in traditional industries.
- Biotech companies generally show a high front-to-back trend in the short term after listing, while quality companies outperform their peers in the long run as their R&D reserve product lines come on stream one after another.
- Most secondary listings are leaders in new economy segments, with limited gains on the first day of listing due to U.S. stock prices, but long-term stock price trends benefit from high-quality fundamentals



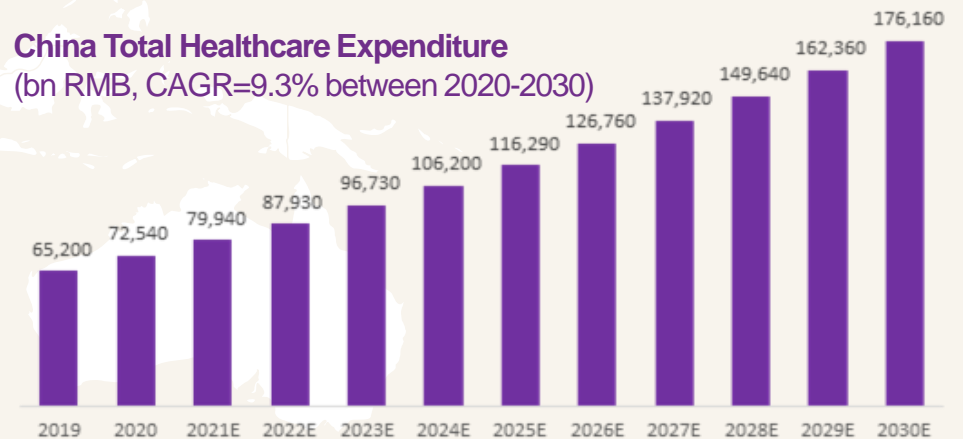
China Growth AMC

Product	China Growth AMC	Currency	USD
Launch Date	Launched on Nov.19 2021	Subscription/Redemption Frequency	Daily
Investment Advisory	BIL	Mini. Investment	1,000 USD
Issuer	Leonteq Securities AG, Guernsey Branch	ISIN	CH1134496095
Investor Eligibility	Switzerland: public offering EU & HK: professional investors	Management Fee	1%

- Overweighted in "hard technology" and other policy-oriented companies with strong moat attributes, with weighting leaning towards A-share listed companies. Based on accurate insights into China's macro and industry policy dynamics, in-depth analysis of corporate earnings resilience and sustainability, and real-time grasp of market sentiment, the product is overweighted in advanced manufacturing industries such as semiconductors, smart hardware and high-precision equipment and components, with excellent historical back-tested investment performance*.
- The European century-old private bank is dedicated to building flagship Chinese investment products, with convenient product redemption. Since the mid-19th century, BIL has been committed to guarding, enhancing and passing on wealth for individuals, families and corporations in Europe and around the world. This product is the essence of BIL's 100 years of global asset allocation and active management capabilities, with a minimum subscription amount of USD 1,000, and can be purchased on BIL's Luxembourg and Swiss private banking platforms.
- Under the top-level planning of upgrading "Made in China" to "Created in China", the advanced manufacturing industry will usher in the explosive growth of "domestic substitution" of important components, new energy industry chain and Internet of Things.
- The growing popularity of 5G applications and the concept of digital life will continue to drive technological innovation in areas such as meta-computing and its algorithms, artificial intelligence, AR/VR, autonomous driving and Internet technology.
- The high growth of national disposable income, the accelerating trend of aging, the reform of new drug approval mechanism and the innovation of listing system will bring continuous huge demand for the medical and health care market, and the high-quality companies in the segment will benefit from the high market growth in the long term.



China Total Healthcare Expenditure
(bn RMB, CAGR=9.3% between 2020-2030)

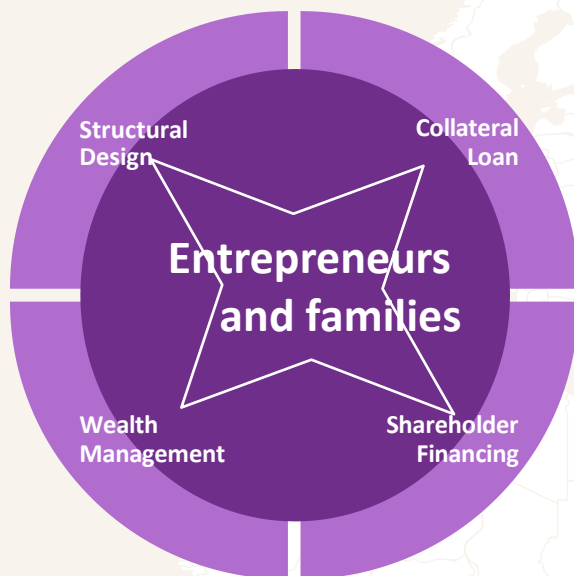




05 | Corporate and Institutional Banking Solutions

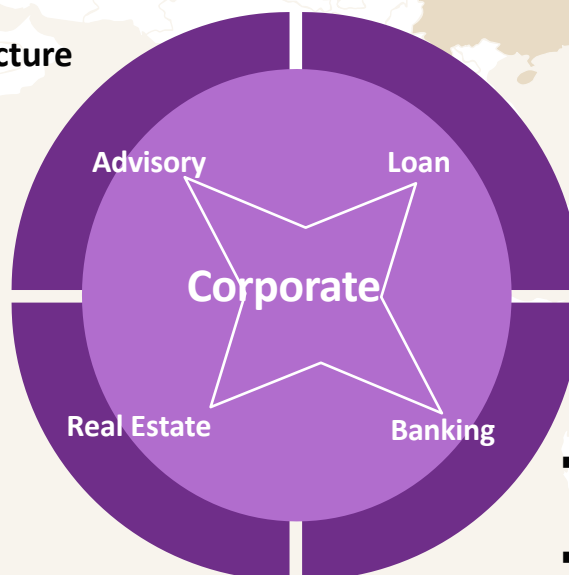
Corporate and Institutional Banks

One-stop option for entrepreneurs



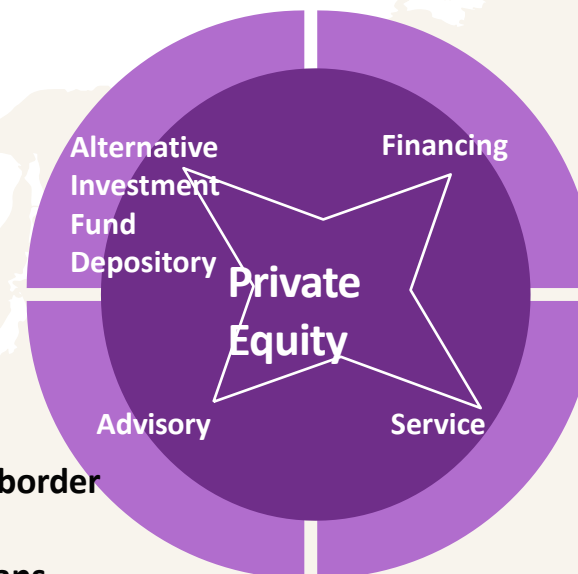
- Capital Structure
- M&A
- PE
- Debts
- Financing

- Financing
- Valuation



- CN-EU cross-border M&A loans
- Syndicate Loans
- Bilateral Loans
- Private Placement of Bonds

- Focus on Luxembourg and European markets
- Account Management
- Depository
- Credit , Lease, Trust



Corporate and Institutional Banks



BIL is committed to provide comprehensive services to companies of all sizes, institutions and the public sector

- **By having local decision centers in Europe, BIL offers quick customized solutions to its clients. Experienced account managers will act as the main contact and strategic partner for all services.**
- **Business owners, employees and management: advice for businesses (set-up, acquisition, roll-out and transfer) and individuals (wealth management, retirement savings, etc.)**
- **Start-ups, SMEs and large corporates: from creation to sale or transfer, BIL covers the entire life cycle of a business, offering services including financing solutions, investment advisory, custody, day-to-day banking and employee loyalty programs.**
- **Institutional banking clients: From day-to-day banking and custody of funds to customized alternative investment fund raising, BIL offers a range of institutional banking services, as well as a "one-stop shop" for centralized management and third-party custody.**
- **Structured finance and syndicate loans: a key business for the public sector, offering customized solutions for clients' business transformation and syndicated financing needs, serving a wide range of public sector segments such as industrial and commercial enterprises, investment funds and property development.**
- **Real Estate: Corporate Banking's high level of expertise can provide clients with real estate solutions, real estate development expertise, and real estate debt financing services in Luxembourg and other selected key European markets.**



06 | Fund Ecosystem

Fund Ecosystem Services

Natural Advantage of Luxembourg Funds

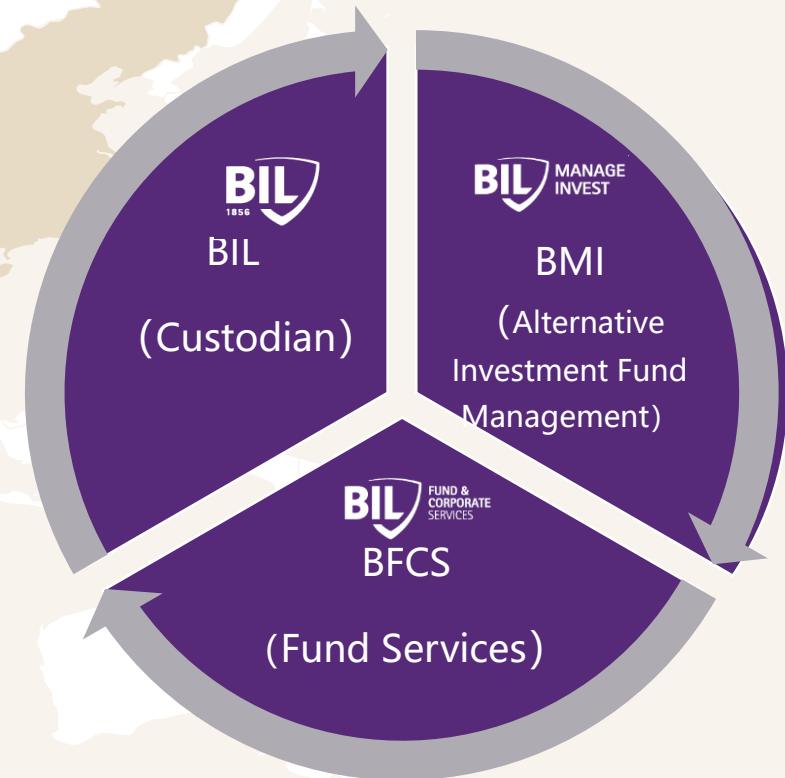


Luxembourg Fund: Better Choice

- Luxembourg is the second largest investment fund center after the United States. As of December 2019, there were more than 14,800 Luxembourg-registered funds with total assets of more than €4.7 trillion and sales in 70 countries and territories. On February 18, 2020, the EU added the Cayman Islands to the list of "non-cooperative tax jurisdiction" for tax purposes.
- Under Luxembourg tax law, partnership are exempt from taxes. For non-residents investing in Luxembourg funds, dividends and capital gains received by the investor from the investment fund are not taxable in Luxembourg. For certain forms of alternative investment funds, the remuneration received by the management team for management services provided to the fund is also exempted from the relevant VAT, provided certain conditions are met. In addition, Luxembourg has an extensive agreement network to avoid double taxation on income and assets.
- The EU regulatory frameworks of UCITS and AIFMD were introduced to provide a high level of protection for retail and professional investors. In addition to the pooled investor scheme for transferable securities (UCITS), which is widely accepted by retail, alternative investment funds can also be set up for professional investors. There are different fund structures in the Luxembourg fund ecosystem to meet different investment objectives and regulatory intensity.

BIL Group: One-stop Solution

- BIL has created a fund ecosystem service that will provide full lifecycle services for clients' funds, including establishment, fund management, administration and custody.



Fund Ecosystem Services

BIL Fund and Corporate Service(BFCS)



BIL Fund and Corporate Service (BFCS)

- Founded in 2002 to provide a one-stop solution for global corporate services. We have solid and long-standing expertise in corporate and fund structuring for the acquisition, management and transfer of various types of assets, corporate and fund structuring for private equity/real estate investments, and corporate and fund structuring for ultra-high net worth individuals.

Luxembourg Unregulated Vehicle	Luxembourg Regulated Vehicle
<ul style="list-style-type: none">➤ Financial Holding Company (SOPARFI),➤ Family Office Wealth Management Company(SPF)➤ Special Limited Partner Company(SCSP),➤ Asset Securitisation Vehicle	<ul style="list-style-type: none">➤ Special Investment Fund (SIF)➤ Venture Capital (SICAR)➤ Reserved Alternative Investment Fund (RAIF)
Custodian Service	Centralized Administration Management
<ul style="list-style-type: none">▪ Tax filing and other tax-related services▪ Corporate, legal and compliance services▪ Daily operation: admin, board authorization, registry, record-keeping▪ Accounting services	<ul style="list-style-type: none">▪ Reports and board authorization▪ Accounting services: NAV calculation and reporting▪ Transfer, registry, correspondence delegation services

Fund Ecosystem Services

BIL Manage Invest: Independent Third-Party Management Company



BIL Manage Invest (BMI)

BMI is authorized to manage AIF (Alternative Investment Funds) and UCITS (Undertakings for Collective Investment in Transferable Securities) funds in Luxembourg: private equity, real estate funds, infrastructure funds, master funds, equity and fixed income funds, hedge funds, Private Debt/Loans on PE/RE.

Assist Clients in Setting Up Investment Funds

Fund Structuring and support services	Investment portfolio Risk Management	What BMI offers
<ul style="list-style-type: none">➤ Selecting a fund structure that best suits the client's investment strategy➤ Analyzing and picking out the most suitable service providers and operational setups➤ Maintain a smooth day-to-day operation of the fund➤ Performing an objective due diligence and ongoing monitoring of agents/service providers➤ Provide our AIFM sales passport to our clients' fund distribution strategies	<ul style="list-style-type: none">➤ Extensive financial, real estate, private equity and debt experience➤ Portfolio management or oversight of delegated fund management➤ Initial/ongoing due diligence on delegated fund managers and investment strategies➤ Seamlessly connect to existing or required operating models➤ Risk management process (RMP) development/implementation➤ Key risk metrics development/monitoring➤ Risk and compliance monitoring➤ Timely remediation➤ Regulatory report	<ul style="list-style-type: none">➤ Customized one-stop fund service solutions➤ Seamlessly connects to existing investment operation models➤ Quality of service monitoring and funding support functions tailored to each investment vehicle and strategy➤ Existing fund platforms can help to<ul style="list-style-type: none">▪ Reduce time to market▪ Optimize initial and ongoing operating costs