Risk Summary Report

Fund : BFF1 **Valuation Date :** Oct 24, 2016

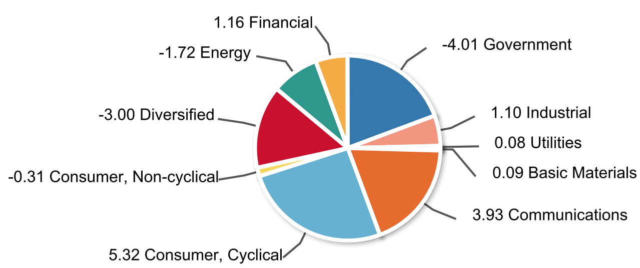
VaR : 494,962 **Report Date :** Oct 24, 2016

Sector Breakout

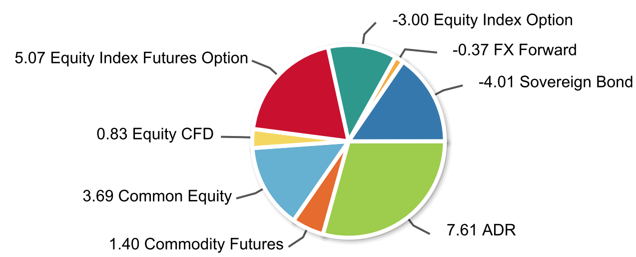
Sector	Long	Short	Net	Gross
Basic Materials	4,815,624	-4,727,425	88,199	9,543,050
Communications	29,433,199	-25,507,354	3,925,845	54,940,553
Consumer, Cyclical	7,686,233	-2,361,305	5,324,927	10,047,538
Consumer, Non-cyclical	1,793,700	-2,106,462	-312,762	3,900,162
Diversified	108,031,654	-111,035,989	-3,004,336	219,067,643
Energy	5,976,030	-7,699,528	-1,723,499	13,675,558
Financial	3,353,831	-2,196,885	1,156,946	5,550,716
Government	2,800,121	-6,807,096	-4,006,974	9,607,217
Industrial	1,101,436	0	1,101,436	1,101,436
Technology	2,714,805	-225,855	2,488,950	2,940,660
Utilities	76,382	0	76,382	76,382
Grand Total	**167,783,015**	**-162,667,900**	**5,115,115**	**330,450,915**

Exposure

Sector ($m)



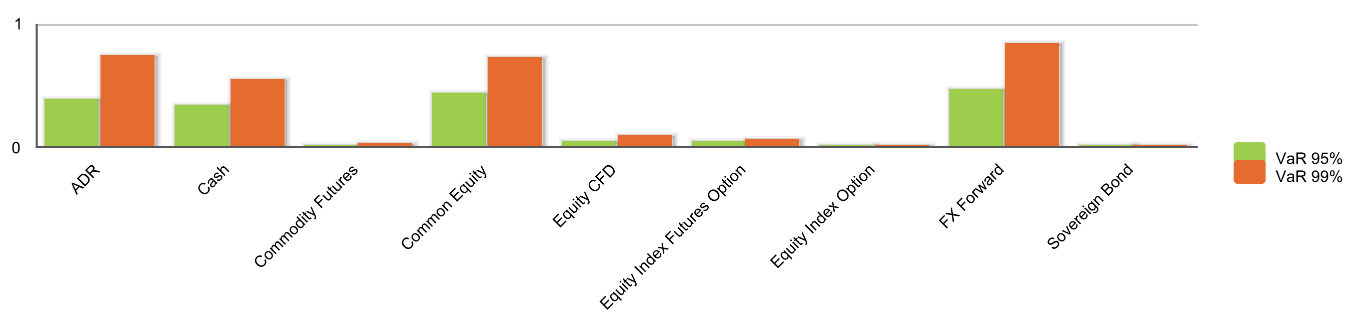
Instrument Type ($m)



Curve Risk

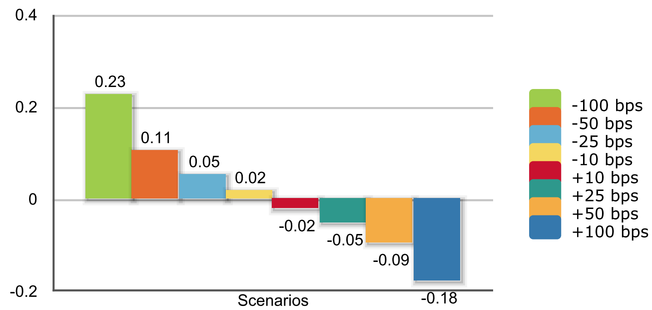
Instrument Type	DV01	CS01	Mod Dur	Cvx	3M	6M	1Y	2Y	3Y	5Y	7Y	10Y	15Y	20Y	25Y	30Y
										KRD						
Sovereign Bond	2,066	2,020	10.84	1.78	-3	1	4	10	46	24	-794	132	354	1,422	666	158

VaR ($m)- Instrument Type

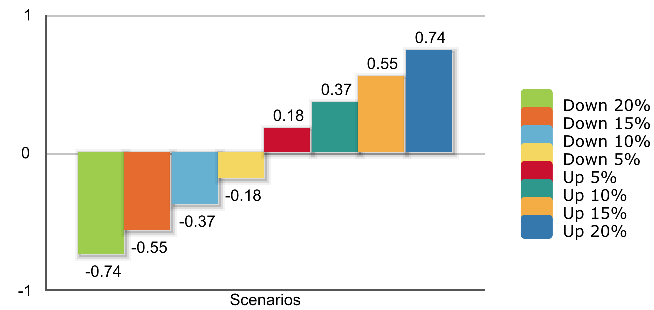


Scenarios

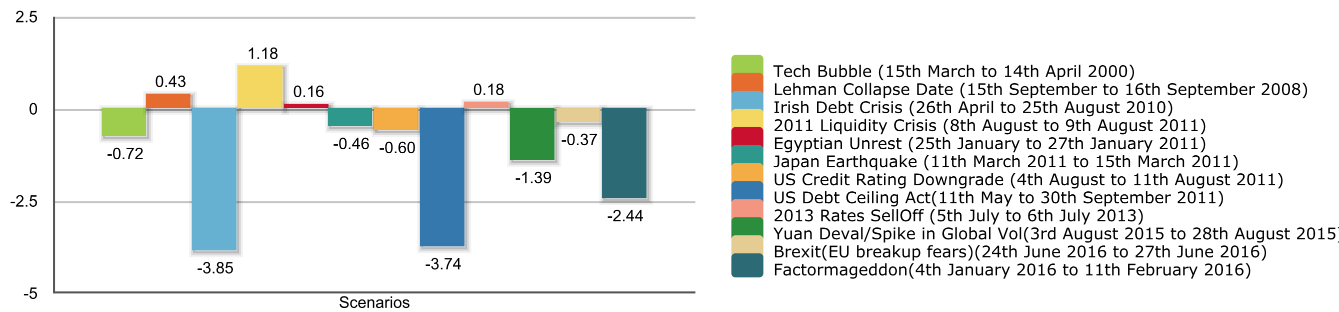
Interest Rates : Parallel Shocks ($m)



Equity Shocks ($m)



Historical Scenarios ($m)



FX Shocks ($m)

Currency	-20%	-10%	-5%	+5%	+10%	+20%
AUD	-0.02	-0.01	0.00	0.00	0.01	0.02
CAD	-0.22	-0.11	-0.06	0.06	0.11	0.22
CHF	-4.96	-2.48	-1.24	1.24	2.48	4.96
CNY	1.99	0.99	0.50	-0.50	-0.99	-1.99
EUR	1.11	0.56	0.28	-0.28	-0.56	-1.11
GBP	0.93	0.46	0.23	-0.23	-0.46	-0.93
JPY	-3.12	-1.56	-0.78	0.78	1.56	3.12
KRW	-0.07	-0.04	-0.02	0.02	0.04	0.07
SEK	-0.04	-0.02	-0.01	0.01	0.02	0.04
USD	-0.79	-0.40	-0.20	0.20	0.40	0.79

Credit Spread Shocks ($000s)

Sector	-100bps	-50bps	-25bps	+25bps	+50bps	+100bps
Government	230.40	107.81	52.17	-48.89	-94.69	-177.72

Correlations – Fund Level