

The Islamic Systematic Investment Plan (the "Plan") is an investment plan designed to promote long term regular capital contributions from individuals and corporations. Investors will have the choice of making investment contributions for a period of three years to five years and can choose to invest monthly contributions in to the suite of funds managed and distributed by Emirates NBD Asset Management Limited ("Emirates NBD AM"). Through the broad range of funds available, the Plan can be designed to meet the unique investment and savings requirements of investors across the risk spectrum.

The Plan allows investors to save by contributing a regular monthly amount into the Plan and take advantage of the effect of dollar cost averaging to reduce overall market volatility. Once the contribution period has ceased, the investments can remain invested for as long as an investor requires in order to meet their individual long-term savings needs. The Plan is designed to be flexible and has low charges, presenting the investor with a strong value proposition.

The rules and guidelines of the Plan are as contained in the Product Specification document which is an integral part of the investment documentation. For further details on the Plan rules, please refer to the Product Specifications, and for detailed risk factors on each fund please refer to the underlying funds' documentation including collective investment scheme documents, supplements and individual fund term sheets.

|                                   |   |
|-----------------------------------|---|
| <b>Type</b>                       | Shari'a Compliant Regular savings investment plan   |
| <b>Distributor</b>                | Emirates Islamic Bank PJSC, United Arab Emirates ("UAE")  |
| <b>Tenure</b>                     | Investors will have the option of making monthly contributions for periods of 3, 4 or 5 years. Investments held within the Plan may be held indefinitely thereafter and may be redeemed by providing notice on or before the 15th of any month or the previous business day if the 15th is not a UAE business day. The Tenure will be extended where monthly contributions are missed. See Missed Payments below.           |
| <b>Currency</b>                   | USD   |
| <b>Minimum Monthly Investment</b> | US\$1,000 per month; or<br>An initial lump-sum investment of US\$5,000 with a minimum monthly contribution thereafter of US\$500.<br>Minimum contribution per underlying fund is US\$100.   |
| <b>Lump Sum Investments</b>       | Investors can invest one-off lump sums into the Plan at any time in addition to their regular subscriptions, subject to the Plan rules as contained in the Product Specifications.  |
| <b>Early Redemption</b>           | Investors are able to redeem from the Plan prior to the end of the Tenure. Plan Redemption Fees are however applicable for all redemptions made prior to the end of the Tenure. The Plan Redemption Fee is to be deducted from redemption proceeds. Investors should only invest in the Plan if they can commit to the contribution period in full. No redemptions will be permitted in the first six months of the Tenure. |
| <b>Missed Payments</b>            | For each monthly contribution missed an additional month will be added to the Tenure of the Plan. Should three missed payments occur in any Plan year (the Plan anniversary date will be used for the Plan year calculation), the Plan will cancel automatically and all units redeemed as an Early Redemption. Redemption fees will be levied on the redemption proceeds.  |
| <b>Subscription Fee</b>           | 4.00% of the subscription amount deducted from each monthly installment or lump sum payment.  |
| <b>Establishment Fee</b>          | 0.15% per month based on the accumulated investor's contributions to the Plan.  |
| <b>Administration Fee</b>         | 0.35% per annum paid monthly in arrears on each individual's total assets under management within the Plan.   |
| <b>Switch or Amendment Fee</b>    | Two free switches or amendments are allowed per Plan year. The date of investment will be used for the Plan year calculation. 1% of the switched amount is charged on additional fund switches.*  |

\* In addition, individual funds may levy exit fees for redemptions or when switching from one fund to another. See Product Specification and underlying Fund documents for further details.

**Plan Redemption Fees\***

Redemption fees will be payable only if the Plan is terminated prior to the end of the Tenure.

Should an investor exit prior to the Tenure, the following fee schedule will apply as a percentage of total contributions made:

|                 | 3 Year Plan             |                 | 4 Year Plan              |                 | 5 Year Plan              |
|-----------------|-------------------------|-----------------|--------------------------|-----------------|--------------------------|
| 0 to 6 months   | NA                      | 0 to 6 months   | NA                       | 0 to 6 months   | NA                       |
| 7 to 18 months  | 1 month contribution    | 7 to 12 months  | 1.5 months contribution  | 7 to 24 months  | 1.5 months contribution  |
| 19 to 30 months | 0.5 month contribution  | 13 to 30 months | 1 month contribution     | 25 to 42 months | 1 month contribution     |
| 31 to 35 months | 0.25 month contribution | 31 to 42 months | 0.5 months contribution  | 43 to 54 months | 0.5 months contribution  |
|                 |                         | 43 to 47 months | 0.25 months contribution | 55 to 59 months | 0.25 months contribution |

For avoidance of doubt, no redemption fees will be charged at the end of the Tenure. Please refer to the Product Specification for further details.

This charge is debited from the gross proceeds realized on redemption.

**Other Fees**

Administration, custody, dealing and other fees and expenses implicit in the day to day running of the underlying funds are as detailed in their relevant Private Placement Memoranda and Supplements and are inherent in the published Net Asset Value ("NAV").

**Underlying Funds available through the Plan (the "Fund/Funds")**

Refer to Appendix A of this Term Sheet

**NAV / Subscriptions**

Monthly, application to be received by the 14th of the month.

**Redemptions/Switch instructions**

Monthly, forms to be received by the 15th of the previous month.

**Plan Dealing Date**

Monthly, contributions will be deducted on the 19th of every month.

**Administrator**

Apex Fund Services (Dubai) Ltd. (Regulated by the DFSA).

\* In addition, individual funds may levy exit fees for redemptions or when switching from one fund to another. See Product Specification and underlying Fund documents for further details.

\*\* Accumulation refers to the reinvestment of income generated by the underlying assets of the Fund.

**IMPORTANT NOTES**

This Plan has been arranged for distribution by Emirates Islamic Bank PJSC ("EIB"), as part of its continuing efforts to present clients with innovative financial solutions. Upon investment into the Plan, investors undertake to be bound by the terms and conditions of the Plan as set out in this Term Sheet, the Plan's Product Specification and the detailed Private Placement Memoranda and Supplements of the underlying Funds, as drafted and amended, from time to time, by Emirates Fund Managers (Jersey) Ltd, or other such manager as may be appropriate. Investors are requested to review and understand the Plan, the underlying Funds and all associated investment risks before making a commitment to invest in the Plan and underlying Funds. The Plan is administered by Apex Fund Services (Dubai) Limited. The Private Placement Memoranda of the underlying Funds that the client chooses to invest in, together with this Term Sheet and the Plan's Product Specification are an integral part of this contract with the investor and should be read in conjunction with this Term Sheet. Investors should carefully read the non-exhaustive risk warnings below before making any investment. Unless otherwise stated, capitalized terms shall have the same meaning as ascribed to them in the Product Specification document and Application form. If there is an inconsistency, the Product Specification document will take precedence. Copies of the Fund documents can be obtained from Emirates NBD AM.

This Term Sheet should not be construed as investment advice, it is for information purposes only and under no circumstances should it be regarded as an offer to buy or sell a Fund, shares or any other investment and Emirates NBD, its affiliates, subsidiaries and related parties will not be responsible for any loss, direct, indirect or opportunity, arising as a result of the publication of this Term Sheet or any investment decision made as a result thereof. In case of doubt, you should consult your financial advisor.

The underlying Funds may be illiquid and/or subject to restrictions on their resale. Prospective investors should conduct their own due diligence. If you do not understand the contents of the Private Placement Memoranda and Supplements you should consult an authorised financial adviser. Some of the main risk factors are summarized below for information:

**Market Risk**

A significant portion of the underlying Funds may be invested in assets which inherently possess a degree of market risk. These assets may display volatility and values may fall as well as rise. Holdings in these assets may adversely affect the share price of the underlying Funds and an investor may get back less than the amount originally invested. At times, the majority of any of the underlying Fund's assets may be invested in these assets and this may increase risk of volatility and absolute loss above the long-term rolling average.

**Credit Risk and Risk of Default**

The underlying Funds may also invest in other assets directly or via collective investment schemes including, but not limited to, Initial Public Offerings, Secondary Public Offerings, additional capital raising and aftermarket investments, including recently offered securities trading in the secondary market, as might apply from time to time. Typically all the underlying Funds will endeavour to ensure that the credit rating of partner institutions will be at least investment grade. However, there may be exposure to some assets, particularly within collective investment schemes held by the underlying Funds, where assets are backed by institutions with sub-investment grade credit ratings. These may represent an increased risk to capital through defaults or the inability of an institution with whom the relevant underlying Fund has entered into an agreement to meet its obligations. In these events, capital employed by the underlying Fund may be at significant risk of total loss. Neither the Manager, the Administrator, EIB nor the Delegate Investment Manager will be held responsible for any loss resulting from such defaults.

**Liquidity Risk**

The underlying Funds may focus on assets with defined liquidity characteristics, either through trading on a recognized exchange or through investment in collective investment schemes that are registered in a recognized jurisdiction. However, the underlying Funds may also from time to time take exposure to unlisted securities with lock-ins that could in turn limit realization on part, or all, of the Fund assets in extreme conditions, or be realized at a value lower than that previously quoted. This is especially true of the Emirates Real Estate Fund and Emirates Islamic Alternative Strategies Fund. Certain highly liquid collective investment schemes may also impose their own investment restrictions from time to time and, in these circumstances, assets of the underlying Funds might not be able to be realized to meet redemptions. Not all securities may be marked to market at all times. An underlying Fund may on occasion therefore have to limit, or suspend altogether, redemptions where it is deemed that such redemptions would be to the detriment of remaining investors in the Fund, as per conditions defined in the Private Placement Memorandum and Supplement of the relevant Fund.

**Emerging Market Risk**

Some of the offered underlying Funds may invest predominantly in emerging markets. Some of these markets may be deemed immature and thus could display higher volatility characteristics than wider international markets, as well as display reduced liquidity characteristics and disclosure requirements. The investments of the relevant underlying Fund will focus on assets with appropriate characteristics that aim to deliver medium- to long-term capital growth, but the Fund cannot guarantee that these goals will be achieved and investors may receive back an amount which is less than that originally invested. Past performance is no guarantee of future returns. The net value of assets can be influenced by many factors including, but not limited to, credit risk, concentration and liquidity risk, allocation risk, market sentiment, exchange rates and the general economic and political environment.

**Shari'a Requirements**

Some of the offered underlying Funds will operate within the requirements of Shari'a law as interpreted by the Shari'a Board of Emirates NBD AM, which may limit certain investment opportunities. The restricted investment universe may result in lower returns. To the extent excess cash is invested in such a manner, the returns generated may not be as high as the returns generated from conventional cash management methods. Furthermore, there may be periods when excess cash is held in non-interest bearing accounts as per Shari'a guidelines.

**Currency Risk**

Assets of the underlying Fund may be denominated in a currency other than the Plan currency of USD. Whilst speculative currency investment is not a major focus of the underlying Funds, at times the Funds may hold an element of assets denominated in other currencies. Where this is the case the movement of general foreign exchange rates could have an adverse effect on overall fund performance.

**Concentration Risk**

The Plan allows diversification of risk by allowing investors to choose from a variety of Funds. However, if investors choose to invest all of their money into a single fund, the risk will be concentrated and the investor bears the undiversified risk of that Fund alone which could result in higher Plan portfolio volatility.

**Timing Risk**

In the event of a sharply rising unit price, investors (through the Plan) who invest only a portion of their money every month will experience lower growth levels than lump-sum investors. In addition, investors who request a switch transaction will first be redeemed and then be reinvested only at the pricing point closest to month end in line with Plan rules as detailed in the Product Specification. Therefore, investors may not be invested for a period of time and this could have an effect, detrimental or positive, on the value of assets held within the Plan as a result of losses, real or opportunity.

**Early Redemption Risk**

Early redemption of the Plan and underlying Fund shares by the investor could result in the investor receiving an amount less than that originally invested.

**Valuation Risk**

Some of the assets purchased by the underlying Funds may be priced on a straight line basis, which means that they will be priced by discounting future cash flows. In the event of large redemptions on the relevant fund, the mark to market value of the fund may be lower on redemption than that reported using the straight line pricing method.

**The Plan and the underlying Funds are neither capital protected, nor guaranteed.**

I/we wish to invest in the Islamic Systematic Investment Plan and have been advised that the Plan Product Specification and underlying Funds' detailed Private Placement Memoranda, Supplements and Term sheets form an integral part of the contract entered into with the investor and I/we have been advised of the risk warnings relating to the Plan and the underlying Funds.

I/we understand that this application will not be processed unless all the required information and documentation has been provided.

I/we understand that for any transfers to or from accounts outside of Emirates NBD Group transfer charges may apply.

I/we understand that costs and expenses relating to early redemptions from the Plan and/or the underlying Funds may apply.

I/we declare that I/we have read and understood the above Terms and Conditions as well as the detailed explanation as set out in the Plan's Product Specification and the underlying Fund documents.

I/we acknowledge that I/we possess the experience, knowledge, objectives and financial resources to invest in the Plan and the underlying Funds which are suitable only for financially sophisticated investors, and I/we confirm that I/we fall within this category of investor, and understand and accept the potential risks associated with this type of investment, it being further understood that such risks could lead to a loss of all or a substantial portion of my/our investment. Additionally, please note the following:

- ⇒ ***EIB is acting as distributor only of the Plan and EIB shall assume no responsibility for losses which an investor may suffer as a result of investing in the Plan and all Plan related issues would remain the responsibility of the appointed managers of the specific funds.***
- ⇒ *No redemption is permitted during the first 6 months of investment.*
- ⇒ *Redemption fees will be applicable after the first 6 months of investment, please refer to the redemption fees on page 2 of this term sheet.*
- ⇒ *For any further clarifications, please contact your relationship manager in the first instance*

\_\_\_\_\_  
Investor 1

\_\_\_\_\_  
Investor 2

\_\_\_\_\_  
Investor 3

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

## Appendix A

| Islamic Fund Range                           | ISIN         | Risk Rating | Annual Management Fee | Share Class  | Regular Contribution (minimum investment \$100 per fund) |
|--|--------------|-------------|-----------------------|--|--|
| Emirates Islamic Money Market Fund           | JE00B5T1J560 | 1           | 0.50%                 | Emirates Islamic Money Market Fund Limited Retail Share Class (USD) "A Share Class"                                  |  |
| Emirates Global Sukuk Fund                   | GB00B1224310 | 3           | 1.25%                 | Emirates Global Sukuk Fund Limited USD A Share Class (Accumulation)  |  |
| Emirates Islamic Global Balanced Fund        | GB00B1436W59 | 3           | 1.50%                 | Emirates Islamic Global Balanced Share Class ("A Share Class") (Accumulation USD)                                    |  |
| Emirates Real Estate Fund **                 | GB00B0D0DW97 | 3           | 1.50%                 | Emirates Real Estate Fund Accumulation Share Class (Accumulation USD)  |  |
| Emirates MENA Opportunities Fund             | GB00B1436X66 | 5           | 1.75%                 | Emirates MENA Opportunities Share Class (Accumulation USD)   |  |
| Emirates Islamic Alternative Strategies Fund | JE00B1Z6B398 | 5           | 1.50%                 | Emirates Islamic Alternative Strategies Fund Sophisticated Investor Share Class ("A Share Class") (Accumulation USD) |  |
| Emirates Islamic Equity Trading Fund         | JE00B244B530 | 5           | 1.50%                 | Emirates Islamic Equity Trading Fund Sophisticated Investor Share Class (Accumulation USD)                           |  |

**Please note:**

\*\* Exit fees apply for each contribution as follows: 0-6 months 5%, 6-12 months 3%, 12-24 months 2%, and 24-36 months 1%. Please refer to the underlying fund supplement for more details. All other funds have no exit fees.

\*\* The Emirates Real Estate Fund is currently suspended until further notice.

Risk rating of 1 = Low Risk, 2 = Low-Medium Risk, 3 = Medium Risk, 4 = Medium-High Risk, 5 = High Risk

Accumulation refers to the reinvestment of income generated by the underlying assets of the Fund.

Income Reinvested involves the Fund declaring and then reinvesting income generated by the underlying assets of the Fund.

The above mentioned list of funds may be updated from time to time at the discretion of Emirates NBD Asset Management, with prior written approval from Emirates Islamic Bank and the Shari'a Board.

**Emirates Islamic Bank (EIB) is acting as distributor only of the Plan and EIB shall assume no responsibility for losses which an investor may suffer as a result of investing in the Plan and all fund related issues would remain the responsibility of the appointed managers of the specific funds.**

|            |            |            |
|------------|------------|------------|
| Investor 1 | Investor 2 | Investor 3 |
| Date       | Date       | Date       |