



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

16 June 2015

ADCB SICAV - ADCB GCC Islamic Equity Fund

The Fatwa and Shari'ah Supervisory Board of ADCB Islamic Banking ("Sharia Board") has reviewed and approved the ADCB SICAV – ADCB GCC Global Islamic Equity Fund ("Islamic Sub-Fund") subject to the following conditions:

- Conventional sub-funds shall not have any recourse to the assets of Islamic Sub-Fund
- Complete segregation will be maintained between Islamic Sub-Fund and conventional sub-funds
- Equities will be selected on the basis of criteria specified by the Shari'ah Board and mentioned in the Sub-Fund Supplement
- Islamic Sub-Fund will not invest in any Shari'ah non-compliant equities
- Annual Sharia review will be conducted in respect of Islamic Sub-Fund and the report shall be submitted to the Sharia Board for approval

Further to the above, the Shari'ah Supervisory Board has approved Islamic Sub-Fund as well as the following fund documents:

- Supplement for ADCB SICAV – ADCB GCC Islamic Equity Fund
- Subscription Application

Shari'ah Approval:

The Fatwa and Shari'ah Supervisory Board hereby confirms that the Islamic Sub-Fund named ADCB SICAV – ADCB GCC Islamic Equity Fund complies with the rules and principles of the Shari'ah.

Sheikh Dr. Hussein Hamid Hassan
Chairman Sharia Board