

This schedule of conditions (this “**Supplement**”) is subject to Federal Law No. (4) of 2000 Concerning the UAE Securities and Commodities Authority and Market and the Chairman of the Authority’s Board of Directors’ Resolution No (01/Chairman) of 2023 Concerning the Regulations of Investment Funds (the “**Resolution**”) and all laws, regulations, and resolutions in force in the United Arab Emirates (the “**UAE**”). This Supplement forms part of, and must be read together with, the master prospectus (the “**Prospectus**”) of the Fund including but not limited to the general description of (a) the Fund, the Sub-Fund and its management; (b) the risk factors and conflicts of interest; and (c) the subscription and redemption policies and restrictions.

## **SCHEDULE OF CONDITIONS TO PROSPECTUS**

### **Daman Investments’ End of Service Gratuity Saving Umbrella Fund**

الصندوق الأساسي لادخار مكافأة نهاية الخدمة من ضمان للاستثمار

### **Daman Investments Shari’ah Compliant Capital Protection Fund**

صندوق حماية رأس المال المتوافق مع الشريعة من ضمان للاستثمار

**(Variable Capital Fund)**

October 2024

Amended on 13 November 2024 (Amendment #1)

Amended on 25 June 2025 (Amendment #2)

Amended on 08 October 2025 (Amendment #3)

Amended on 16 December 2025 (Amendment #4)

Amended on 14 August 2026 (Amendment #5)

At a subscription price of AED1.00 per Unit

**Minimum Fund Size:** No minimum.

**Maximum Fund Size:** No maximum.

**Date of first receiving subscriptions:** 8 October 2024

**Fund Manager and  
Platform Operation Services Provider**  
Daman Investments P.S.C.

**Custodian and Subscription Bank**  
Standard Chartered Bank UAE

**Auditor**  
Grant Thornton UAE

**Shari’ah Advisor**  
Amanie Advisors Ltd.  
**Administrator and Units Registrar**  
Standard Chartered Bank UAE

**Legal Advisor**  
White & Case LLP

## IMPORTANT DISCLAIMER

### Investors must carefully read this Disclaimer

- This Supplement includes the terms and information applicable only to this Sub-Fund. The information contained in this Supplement must be read in conjunction with the Prospectus.
- The main purpose of this Supplement is to inform the potential investors of the key information that will help them make their investment decisions regarding investing in this Sub-Fund. Each Investor prior to the subscription must carefully examine and review all the data contained in this Supplement in order to make the appropriate investment decision. Additionally, each investor must obtain the necessary advice from his own financial adviser and legal adviser regarding investing in this Sub-Fund offered for subscription. The reader of this Supplement must also take into account that the words and phrases that indicate that the data are estimated and relate to the future which are intended to show that they are uncertain and should not be relied upon entirely as they are subject to change and it is impossible to predict future circumstances with certainty, which may lead to the actual results differing from the expected results.
- An investment in the offered Sub-Fund involves a low degree of risk and there is capital protection to the extent set out in this Supplement. The terms and conditions of each Sub-Fund (as set out in the Prospectus) must also be read in full, in particular the “*RISKS AND CONFLICT OF INTERESTS*” section, which explains the factors and risks that must be taken into consideration before making any decision investing.
- This Supplement contains data submitted in accordance with the issuance and disclosure rules applicable in the Securities and Commodities Authority of the United Arab Emirates (the “**Authority**”). The Fund Manager, whose name is included in the contents of this Supplement, shall bear full responsibility with regard to the validity of the information and data contained therein. The Fund Manager confirms to the best of its knowledge, after exerting due care and conducting extensive research, that there is no information, other facts or material information that, if not included in this Supplement or the Prospectus, would make any statement contained therein misleading or affecting the investment decision of the subscribers or contrary to the provisions of the resolutions issued by the Authority, and that these resolutions apply and prevail in all cases to what is contained in this Supplement or the Prospectus.
- The information contained in this Supplement is not subject to any additional information and cannot be amended without the approval of the Authority and notification to the Unitholders in accordance with the approval of the Authority.
- The offering of this Sub-Fund has been presented to the Authority for the purpose of an offering within the United Arab Emirates. Accordingly, if the Sub-Fund is offered in any other country, the Fund Manager shall be responsible for taking all the necessary procedures, measures and obtaining the necessary approvals from the concerned bodies in those countries before offering the Sub-Fund.
- The Fund Manager and the service providers of the Sub-Fund shall undertake to fully comply with all laws, regulations and resolutions in force in the State and those issued at any time by the Authority.
- The Authority approved the offering of the Sub-Fund on 8 October 2024 under number 65/2024. The adoption of the Supplement and the Prospectus shall not be considered as an endorsement of the feasibility of the investment nor a recommendation to subscribe for the Units of the Sub-Fund. The adoption only means that this Supplement and the Prospectus contains the minimum required information in accordance with the rules of issuance and disclosure in force by the Authority. The Authority shall not be responsible for the accuracy, completeness, validity or adequacy of the

information contained in this Supplement or the Prospectus and shall not be liable for any damage or loss incurred by any person as a result of reliance on the offering document or part thereof.

- This Supplement has been prepared in accordance with the laws, regulations, and resolutions in force in the United Arab Emirates. Any violation of those laws, regulations, and resolutions that may appear therein shall be null and void, and the fund manager shall bear all the consequences of such violation, unless a special decision has been issued by the Authority.
- This Supplement is issued in October 2024 and amended on 13 November 2024 (Amendment #1), 25 June 2025 (Amendment #2), 8 October 2025 (Amendment #3), 16 December 2025 (Amendment #4) and on 14 August 2026 (Amendment #5).

## **INTRODUCTION AND GENERAL PROVISIONS**

For the sake of clarity, please note that the Prospectus and this Supplement:

- (1) is a subscription invitation for the Eligible Investors to purchase units of the Sub-Fund;
- (2) includes all information and data relating to the Sub-Fund, which have been assessed and reviewed by each of the Fund Manager, the Administrator, the Auditor and the Legal Advisor (each in its own capacity) and subject to its own responsibility;
- (3) shall be updated periodically to reflect any material change and the updated Prospectus and/or Supplement shall be notified to the Authority, as well as to the Unitholders, if the Authority so decides;
- (4) an updated copy of the Prospectus and this Supplement is available on request of an investor from the Fund Manager at the address set forth in the Prospectus and this Supplement; and
- (5) is subject to the Resolution and all laws, regulations and resolutions in force in the UAE.

## 1. SUMMARY OF TERMS

The following is a summary of the terms of the Sub-Fund. To the extent that the information contained in this Supplement conflicts with information contained in the Prospectus, the information contained in this Supplement will prevail. Capitalised terms which are not defined herein shall have the meanings ascribed to such terms in the Prospectus.

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| <b>Name of Sub-Fund</b>                     | Daman Investments Shari'ah Compliant Capital Protection Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         |
| <b>Name of Sub-Fund (Arabic)</b>            | صندوق حماية رأس المال المتوافق مع الشريعة من ضمان للاستثمار                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                         |
| <b>Custodian and Subscription Bank</b>      | Standard Chartered Bank UAE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | License No. 602005      |
| <b>Administrator</b>                        | Standard Chartered Bank UAE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | License No. 20200000104 |
| <b>Units Registrar</b>                      | Standard Chartered Bank UAE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                         |
| <b>Platform Operation Services Provider</b> | Daman Investments P.S.C.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                         |
| <b>Shari'ah Advisor</b>                     | <p>Amanie Advisors Ltd. (the "<b>Shari'ah Advisor</b>") has been appointed by the Fund Manager as the external provider of Shari'ah advisory services to the Sub-Fund.</p> <p>Certain members of the Shari'ah Advisor shall comprise the Shari'ah supervisory committee (the "<b>Shari'ah Supervisory Committee</b>").</p> <p>All Shari'ah determinations on matters of Shari'ah compliance will be for the Shari'ah Supervisory Committee to determine. Prospective investors should be aware that there is a level of subjectivity in these determinations and opinions may vary among Shari'ah scholars. Nevertheless, the Shari'ah Supervisory Committee shall provide its guidance in accordance with the Fund Manager's Shari'ah guidelines the ("<b>Shari'ah Guidelines</b>").</p> <p>The Shari'ah Supervisory Committee is responsible for issuing the initial fatwa approving the Sub-Fund as being Shari'ah compliant and suitable for Shari'ah compliant investors and for carrying out ongoing reviews thereafter to ensure the continuing compliance of the Sub-Fund with the principles of Shari'ah. The Shari'ah Supervisory Committee will also advise the Fund Manager on other areas that are identified by them as having ramifications for the Sub-Fund from a Shari'ah perspective.</p> <p>Any potential departures from the Shari'ah Guidelines due to certain unique conditions or unusual situations will require the Shari'ah Supervisory Committee's prior approval before implementation.</p> |                         |
| <b>Investment Objectives</b>                | <p>For capital protection purposes, the Sub-Fund will primarily invest in Shari'ah compliant Money Market instruments in the UAE.</p> <p>The Sub-Fund will seek moderate capital growth whilst protecting investors' contributions by primarily investing funds into Wakala</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                         |

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|                                            | <p>deposits in investment grade local banks, and Sukuks from investment grade issuers (at a minimum) in the United Arab Emirates.</p> <p>The Sub-Fund will invest in accordance with the principles of Islamic Shari'ah and the Shari'ah Guidelines as interpreted by the Shari'ah Supervisory Committee.</p> <p>The Sub-Fund will comply with the investment restrictions set out at Section 3 of this Supplement (<i>Money Market Fund; Capital Protection Fund</i>) (the “<b>Investment Restrictions</b>”) and the requirements of a Shari'ah compliant fund at Section 5 of this Supplement. For the avoidance of doubt, the Investment Restrictions will not apply for a period of thirty (30) months from the Initial Closing Date (the “<b>Ramp-Up Period</b>”), so as to provide the Fund Manager with sufficient time to identify and evaluate, and for the Sub-Fund to invest in, opportunities that align with the Investment Restrictions. The Fund Manager shall have the right to extend the Ramp-Up Period if the Fund Manager determines, after the approval of the Authority, that to do so would be in the best interests of the Unitholders.</p> <p>The Fund Manager shall ensure that the Sub-Fund invests in deposits in local UAE banks and debt instruments issued by the local or federal government of the UAE.</p> <p>The Fund Manager will provide capital protection in respect of the Basic Subscriptions and Voluntary Subscriptions to the extent set out in the Section entitled “<i>Capital Protection</i>” below.</p> |
| <b>Fund Term</b>                           | Indefinite.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Sub-Fund Business Commencement Date</b> | The Sub-Fund commenced business on 8 October 2024, the date of being licensed by the Authority.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Fiscal Year of the Sub-Fund</b>         | The fiscal year of the Sub-Fund shall commence on 1 January and end on 31 December in each year except for the first fiscal period of Sub-Fund which shall commence on the establishment date of the Sub-Fund and end on 31 December 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Type of Fund</b>                        | In terms of:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                            | 1 – Capital Nature: Variable Capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                            | 2 – Step-out Method: Redemption Possibility (Frequency: Daily)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                            | 3 – Fund Type: Sub-Fund with a capital protection investment policy (as set out in this Supplement)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                            | 4 – Fund Dividends: None – income reinvested                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                            | 5 – Compliance with Shari'ah: Compliant                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                            | 6 – Index: No specific index.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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|                                        | 7 – Fund Investment Markets (Investment Markets): United Arab Emirates                                                                                                                                                                                                    |
|                                        | 8 – Portfolio Composition: Shariah compliant money market instruments                                                                                                                                                                                                     |
|                                        | 9 – Unit NAV (NAV) Calculation Frequency: Daily                                                                                                                                                                                                                           |
| <b>Sub-Fund Size</b>                   | Minimum: None.<br>Maximum: None.                                                                                                                                                                                                                                          |
| <b>Sub-Fund Currency</b>               | United Arab Emirates Dirham (AED).                                                                                                                                                                                                                                        |
| <b>Sub-Fund Unit Classes</b>           | <b>Class A Units:</b> Skilled Workers and Unskilled Workers (Voluntary Subscription)<br><b>Class B Units:</b> Skilled Workers (Basic Subscription)<br><b>Class C Units:</b> Unskilled Workers (Basic Subscription)                                                        |
| <b>Eligible Investors</b>              | Only Employees (including Skilled Workers and Unskilled Workers) may subscribe for Units in the Sub-Fund. No other Retail Investors (as defined in the SCA Rulebook) may subscribe for Units in the Sub-Fund.                                                             |
| <b>Initial Closing Date</b>            | 8 October 2024, or such other date as the Fund Manager may from time to time determine.                                                                                                                                                                                   |
| <b>Subscription Bank(s)</b>            | Standard Chartered Bank UAE                                                                                                                                                                                                                                               |
| <b>Minimum Initial Subscription</b>    | <b>Class A:</b> No minimum<br><b>Class B:</b> No minimum (subject to the minimum subscription of each holder of Class B Units across this Sub-Fund and other sub-funds of the Fund being equal to the Basic Subscription)<br><b>Class C:</b> Basic Subscription           |
| <b>Minimum Additional Subscription</b> | <b>Class A:</b> No minimum<br><b>Class B:</b> No minimum<br><b>Class C:</b> No minimum                                                                                                                                                                                    |
| <b>Maximum Subscription</b>            | <b>Class A:</b> The maximum amount permitted in accordance with the Cabinet Resolution (being 25% of monthly salary or, in the case of a lump sum, 25% of annual salary, as the case may be).<br><b>Class B:</b> Basic Subscription<br><b>Class C:</b> Basic Subscription |
| <b>Subscription Price</b>              | On or prior to the Initial Closing Date, Units shall be issued at a subscription price of AED1.00 per Unit.                                                                                                                                                               |

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|                                             | <p>Following the Initial Closing Date, Units will be offered on each Subscription Day at a subscription price equal to the prevailing Unit NAV of the relevant Class as at the relevant Subscription Day.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Subscription Frequency and Mechanism</b> | <p>Eligible Investors may subscribe for Units on each Subscription Day.</p> <p>To subscribe for Units, (a) Employers, for and on behalf of the relevant Employee(s) will be required to follow the procedure set out in the relevant Employer Agreement and the Prospectus, and (b) Employees (in respect of Class A Shares) will be required to return a duly completed and executed subscription agreement to the Administrator, with a copy to the Fund Manager, which must be received together with subscription monies in cleared funds at least two (2) Business Days prior to the relevant Subscription Day.</p> <p>Subscriptions may only be made in AED or, in the absolute discretion of the Fund Manager, in another currency. In the event that a subscription in a currency other than AED is accepted by the Fund Manager, the Sub-Fund may exchange such subscription monies for AED at the spot rate prevailing that will be agreed upon at the time of subscription and such exchange shall be at the sole risk and cost of the relevant subscriber.</p> <p>There shall be no subscriptions in kind, except for administrative purposes and subject to the prior approval of the Authority.</p> <p><b>Subscriptions:</b></p> <p>Subscriptions are paid monthly by the Employer in respect of Basic Subscriptions.</p> <p>Subscriptions are paid according to the Subscription Agreement or the Employer Agreement (as applicable) by the Employee or the Employer in respect of Voluntary Subscriptions.</p> |
| <b>Redemption Frequency and Mechanism</b>   | <p>Unitholders may redeem their Units on each Redemption Day, subject to the lock-up provisions below.</p> <p>Unitholders must send a Redemption Notice at least two (2) Business Days prior to the relevant Redemption Day.</p> <p>Units shall generally be redeemed at a price equal to the Unit NAV of the relevant Class as at the relevant Redemption Day.</p> <p>The Fund Manager and/or the Authority may temporarily suspend, limit or restrict redemption requests under certain circumstances as set out in the Prospectus and this Supplement.</p> <p>Redemption proceeds will generally be paid within the later of:</p> <ul style="list-style-type: none"> <li>• ten (10) Business Days after the relevant Redemption Day; or</li> <li>• in the case of Employees whose employment is terminated, within fourteen (14) calendar days from their date of termination (subject to the relevant Employer notifying the Fund Manager of such termination).</li> </ul> <p>Redemption proceeds will be paid in AED. There shall be no redemptions or distributions in kind, except with the prior approval of the Authority.</p>                                                                                                                                                                                                                                                                                                                                                                                        |

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|                                    | <p><b>Redemption:</b></p> <p>For Basic Subscriptions, redemptions are made upon the termination of the employment relationship between the Employee and the Employer. For Voluntary Subscriptions, redemptions are made periodically at the Employer's discretion and in accordance with the terms and conditions of the Subscription Agreement or Employer Agreement (as applicable).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Net Asset Value Calculation</b> | <p>The Administrator shall calculate the Sub-Fund NAV and the Unit NAV on each Valuation Day in accordance with International Financial Reporting Standards ("IFRS").</p> <p>With the exclusion of the times during which the calculation of the Sub-Fund NAV and the Unit NAV is suspended or deferred according to the terms and conditions of the Prospectus and this Supplement, the NAV and Unit NAV will be calculated as at the end of each Valuation Day.</p> <p>The Sub-Fund NAV on the relevant Valuation Day will be the asset value less the total liabilities of the Sub-Fund as at the end of such day.</p> <p>The Unit NAV will be the result of dividing the Sub-Fund NAV by the total number of the existing Units of the Sub-Fund as at the end of the relevant Valuation Day.</p> <p>The Sub-Fund NAV and the Unit NAV shall be rounded to the nearest five decimal places.</p> <p>The Administrator shall generally provide the Sub-Fund NAV and the Unit NAV of the Sub-Fund within one (1) Business Day following the relevant Valuation Day.</p> <p>Expenses, fees and other liabilities will be accrued in accordance with IFRS.</p> <p>The Fund Manager may temporarily suspend or defer the calculation of the Sub-Fund NAV and the Unit NAV of the Sub-Fund under certain circumstances as set out in the Prospectus and this Supplement.</p> |
| <b>Capital Protection</b>          | <p>For capital protection purposes, the Fund's portfolio investments will be limited to deposits at local banks in the UAE and similar local bank products with the same degree of eligibility, priority and risk, as well as debt instruments issued by the local or federal government of the UAE.</p> <p>The Fund will provision an amount up to zero-point-five percent (0.5%) per annum of Unit NAV which shall be paid into a reserve account (the "<b>Capital Reserve</b>") and shall be used to cover any losses of the Basic Subscription amount and Voluntary Subscription amount of any redeeming Unitholders as at the relevant Redemption Day. The Capital Reserve will not be payable to the Fund Manager.</p> <p>Any redeeming Unitholder shall be entitled to receive, in addition to its redemption amount, an amount equal to its <i>pro rata</i> portion of the Capital Reserve calculated by reference to its Percentage Interest as at the relevant Redemption Day.</p>                                                                                                                                                                                                                                                                                                                                                                             |

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|                                          | <p><b>“Percentage Interest”</b> shall mean, in respect of a Unitholder, the aggregate net asset value of such Unitholder’s Units divided by the Sub-Fund NAV.</p> <p>The Fund Manager may waive the Management Fee payable to it in respect of any month (the <b>“Fee Waiver”</b>) to the extent that the Capital Reserve is not sufficient to fully cover any accumulative losses of the Basic Subscription and Voluntary Subscription amounts in respect of any redemptions during such month.</p> <p>An amount equal to the Fee Waiver may become payable to the Fund Manager in any subsequent month in which the Fund has sufficient net profits and there are no accumulative losses of Basic Subscription and Voluntary Subscription amounts in respect of any redemptions during such month.</p> <p>The Fund Manager may (but is not required to) require Employers, pursuant to their Employment Agreement, to pay an amount of up to 1.0% per annum of their proportion of the Unit NAV which shall be used to cover any accumulative losses of the Basic Subscription and Voluntary Subscription amounts of any redeeming Unitholders that are Employees of the Employer as at the relevant Redemption Day.</p> |
| <b>Dividend Policy</b>                   | <p>The Sub-Fund shall not pay dividends to Unitholders. Any amounts that would otherwise have been paid as a dividend will be reinvested for the benefit of the relevant Class and/or the Unitholders of the relevant Class will be issued additional Units equal in value to the dividend that would otherwise have been paid.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Reports Available for Unitholders</b> | <p>The Sub-Fund, will provide Unitholders with (i) a semi-annual financial report reviewed by the Auditor, within forty-five (45) days from the end of the relevant semi-annual period, (ii) a semi-annual report detailing any Material Changes to the Sub-Fund, including changes to the Sub-Fund’s NAV or changes to the Sub-Fund’s investment policy during the reporting period (if any), within forty-five (45) days from the end of the relevant semi-annual period and as per the form prepared by the Authority, and (iii) an annual audited financial report, within three (3) months from the end of the relevant Fiscal Year of the Sub-Fund.</p> <p>The Sub-Fund will also provide Unitholders with (i) a monthly update document relating to the Fund, and (i) a weekly NAV statement.</p> <p>The Fund Manager may from time to time issue additional reports to Unitholders at its sole discretion.</p>                                                                                                                                                                                                                                                                                                     |
| <b>Rights of Unitholders</b>             | <p>Purchase of Units in any Sub-Fund will not grant a Unitholder the rights granted to shareholders of commercial companies nor will it grant any ownership, voting, controlling or other rights in relation to the Fund or Sub-Fund assets, except as expressly provided for in the Prospectus and this Supplement.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Expenses and Fees</b>                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Subscription Fees</b>                 | <p>Units will not be subject to a subscription fee.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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| <b>Redemption Fees</b>                                                                                                                 | Units will not be subject to any redemption fees.                                                                                                                                                                                                                          |
| <b>Fund Expenses</b>                                                                                                                   | The Sub-Fund shall bear all Sub-Fund Expenses and Sub-Fund Establishment Expenses and a portion of any Fund Expenses allocated to the Sub-Fund, in accordance with the Prospectus and this Supplement.                                                                     |
| <b>Management and Performance Fees payable to the Fund Manager (Summary and detail thereof are set in Page 10 of this Supplement).</b> | <p><b><i>Management Fees</i></b></p> <p>The Sub-Fund will pay the Fund Manager a management fee equal to 0.5% per annum of Unit NAV (the “<b>Management Fee</b>”).</p> <p><b><i>Performance Fees</i></b></p> <p>The Sub-Fund will not be subject to a performance fee.</p> |
| <b>Custodian Fees (Summary and detail thereof are set in Page 28 of the Prospectus).</b>                                               | The Sub-Fund will pay the Custodian custody fees in an amount equal to 0.04% per annum of the Sub-Fund NAV (excluding any value added tax).                                                                                                                                |
| <b>Administrator’s Fees (Summary and detail thereof are set in Page 29 of the Prospectus).</b>                                         | The Sub-Fund will pay the Administrator an annual administration fee in an amount equal to 0.04% of the Sub-Fund NAV (, excluding any value added tax).                                                                                                                    |
| <b>Auditor’s Fees</b>                                                                                                                  | The Sub-Fund will pay the Auditor an auditor fee in an amount equal to USD 22,500 per annum, excluding taxes and out-of-pocket expenses which shall not exceed an amount equal to USD 26,000 per annum.                                                                    |
| <b>Platform Service Provider Fees</b>                                                                                                  | The Sub-Fund will pay the Platform Operation Services Provider an annual platform service fee in an amount equal to 0.47% of the Sub-Fund NAV (excluding any value added tax).                                                                                             |
| <b>Shari’ah Advisor Fees</b>                                                                                                           | The Sub-Fund will pay the Shari’ah Advisor consultation fees in an amount equal to USD 12,5000 annually (or as may be agreed from time to time in accordance with the terms of the Shari’ah Advisor agreement), excluding taxes.                                           |
| <b>Fund Head Office</b>                                                                                                                | 6 <sup>th</sup> Floor, Sheikh Rashid Tower, Dubai World Trade Centre, Dubai, UAE.                                                                                                                                                                                          |
| <b>Date and Number of the Sub-Fund License issued by SCA</b>                                                                           | 8 October 2024<br>65/2024                                                                                                                                                                                                                                                  |
| <b>Business Day</b>                                                                                                                    | Each day that banks are open for business in the UAE except for a Saturday and a Sunday.                                                                                                                                                                                   |
| <b>Subscription Day</b>                                                                                                                | Each Business Day.                                                                                                                                                                                                                                                         |
| <b>Redemption Day</b>                                                                                                                  | Subject to the lock-up provisions below, each Business Day.                                                                                                                                                                                                                |

|                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Redemption Lock-Up</b>                                                                        | <p><b>Class A:</b> No lock-up period.</p> <p><b>Class B:</b> No redemptions by Unitholder during Employment Period (subject to right to exchange set out below).</p> <p><b>Class C:</b> No redemptions by Unitholder during Employment Period (subject to right to exchange set out below).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Unit Exchange</b>                                                                             | <p><b>Class A:</b> Unitholders may exchange for units of another sub-fund at any time by giving at least 30 days' written notice to the Administrator.</p> <p><b>Class B:</b> Unitholders may exchange for units of another sub-fund at any time by giving at least 30 days' written notice to the Administrator.</p> <p><b>Class C:</b> Unitholders may not exchange for units of another sub-fund at any time, except for units of another sub-fund of the Fund that is a "Capital Protection Fund" by giving at least 30 days' written notice to the Administrator.</p>                                                                                                                                                                                                                                                                                                                                             |
| <b>Compulsory Redemptions</b>                                                                    | <p>The Sub-Fund has the right to compulsorily redeem all or some of the Units held by a Unitholder as set out in the Prospectus.</p> <p>The Fund Manager shall generally compulsorily redeem a Unitholder's Class B Units and Class C Units upon the expiry of such Employee's Employment Period, and re-issue an amount of Class A Units of equal value.</p> <p>The Employer may also redeem the Units of any Class held by its Employees in the event that the Employment Agreement between the Employer and the Fund Manager is terminated, provided that, any such redemption shall otherwise be subject to the restrictions applicable to redemptions of the relevant Class of Units as set out in the Prospectus and Supplement and any redemption proceeds must be re-invested in an investment fund approved by SCA and MOHRE under the Resolution, the Ministerial Resolution and the Cabinet Resolution.</p> |
| <b>Redemption Restrictions</b>                                                                   | The redemption of Units shall be restricted and/or suspended as set out in Section 4.4 and Section 4.7 of the Prospectus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Valuation Day</b>                                                                             | Each Business Day.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Delegated Activities (If Any)</b>                                                             | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Statement whether the Fund only invests in other funds</b>                                    | The Sub-Fund may invest (in whole or in part) in other funds, subject to the investment restrictions set out in Section 3.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Conflicts and Risk Factors encountered by the Fund (Summary and detail thereof are set in</b> | <p>Potential investors should be aware that an investment in the Sub-Fund involves a low degree of risk and includes capital protection..</p> <p>In addition, potential investors should be aware that there will be occasions when the Fund Manager and its Affiliates may encounter conflicts of interest in connection with the Sub-Fund.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Page 29 of the Prospectus).</b></p>   | <p>The Fund Manager is committed to managing the risks resulting from conflicts of interest in accordance with the regulations issued by the Authority and in force in the United Arab Emirates to preserve the interests of Unitholders.</p> <p><b>ALL POTENTIAL INVESTORS MUST CAREFULLY READ THE SECTION ENTITLED “CERTAIN RISK FACTORS AND CONFLICTS OF INTEREST” IN THE PROSPECTUS AND THIS SUPPLEMENT BEFORE MAKING AN INVESTMENT IN THE FUND OR THE SUB-FUND.</b></p> |
| <p><b>Investor Information Requests</b></p> | <p><b>Safa Bouzidi Leterme</b><br/> <b>DAMAN INVESTMENTS P.S.C.</b><br/> Dubai World Trade Center<br/> Level 6, Suite 600, P.O. Box 9436<br/> Dubai, United Arab Emirates<br/> Tel: +971 (04) 3326465<br/> Email: SafaB@daman.ae</p>                                                                                                                                                                                                                                         |

A summary of the Prospectus and this Supplement shall, at all times or on request, be provided free of charge by the Fund Manager to Unitholders in a soft or hard copy and regularly updated provided so that it shall include the past and prospective performance of the Sub-Fund.

## **2. FEES AND EXPENSES**

### **2.1 Management Fee**

The Sub-Fund will pay the Fund Manager a monthly management fee (the “**Management Fee**”), calculated on a Class by Class basis, in an amount equal to 0.5% per annum of the net asset value per Unit (before any reserves or accruals for the Management Fee for the current month).

The Management Fee shall be calculated and accrued on each Valuation Day and payable monthly in arrears on the last day of each calendar month.

The Management Fee is exclusive of any applicable taxes such as value added tax and is based in part upon unrealised gains (as well as unrealised losses and such unrealised gains and/or losses may never be realised).

### **2.2 Performance Fee**

There shall be no performance fee payable in respect of the Sub-Fund.

### **2.3 Subscription Fee**

Units will not be subject to a subscription fee.

### **2.4 Redemption Fees**

Units will not be subject to any redemption fees.

### **2.5 Expenses**

The expenses of offering and promoting the Units and the expenses of marketing and preparation of the Prospectus and this Supplement, along with any other documents associated therewith and required by the Authority shall be borne by the Fund Manager, except for the costs and expenses of the Legal Advisor and any upfront expenses of any other service provider (including the Administrator, the Custodian, the Platform Operation Services Provider, the Auditor and the Shari’ah Advisor).

All other costs and expenses associated with the establishment and launch of the Sub-Fund will be paid by the Sub-Fund, including the costs and expenses of the Legal Advisor and any upfront expenses of any other service provider (including the Administrator, the Custodian, the Platform Operation Services Provider, the Auditor and the Shari’ah Advisor) (the “**Sub-Fund Establishment Expenses**”). Sub-Fund Establishment Expenses in respect of the Sub-Fund shall also include the amount of the Fund Establishment Expenses (as defined below) allocated to the Sub-Fund in accordance with the Prospectus and this Supplement.

The Fund Manager and the Administrator are responsible for providing and paying for all office personnel, office space and office facilities required for the performance of their respective services to the Fund with respect to the Sub-Fund.

The Sub-Fund shall bear all expenses incidental to its operations and business, including, all transactional costs including brokerage, banking, sales and purchase commissions and charges and exchange fees, fees and charges of custodians and clearing agencies, profit and commitment fees on financing and debit balances, income taxes, withholding taxes, transfer taxes and other governmental charges and duties, any costs incurred in respect of meetings, if any, of Unitholders, fees of the Sub-Fund’s legal advisers and the Administrator’s, Auditor’s and Custodian’s fees and, its registration expenses as a mutual fund with the Authority, the costs of printing and distributing any offering materials and any reports and notices to unitholders, brokers’ fees and expenses, and the costs of winding down and liquidating the Sub-Fund (the “**Sub-Fund Expenses**”).

The operating and administrative costs of the Fund (the “**Fund Expenses**”), and the costs of establishing the Fund (the “**Fund Establishment Expenses**”), which are not directly related to or attributable to a specific Sub-Fund, shall be allocated amongst the Sub-Funds by the Fund Manager in its sole discretion.

The Sub-Fund shall amortise the Sub-Fund Establishment Expenses over a period of five (5) years.

### **3. FUND INVESTMENT RESTRICTIONS**

The Sub-Fund will invest in accordance with the following investment restrictions, subject always to compliance by the Sub-Fund with the Shari'ah Guidelines as interpreted by the Shari'ah Supervisory Committee:

#### **3.1 Money Market Fund; Capital Protection Fund**

The Shari'ah Compliant Capital Protection Fund is a local fund, the investment policy of which is to invest, on a Shari'ah-compliant basis, in Shari'ah-compliant money market instruments, and which investments are limited to local bank deposits, treasury bills, commercial papers, certificates of deposit, and medium-term sukuk / notes issued by the local or federal government of the UAE.

The Fund Manager shall ensure that stress tests are conducted for the Sub-Fund every 6 months to monitor the risks of the Sub-Fund and develop plans and procedures to deal with them.

1. The Sub-Fund is a local investment fund with an investment policy consistent with its investment objectives represented in protecting the capital of the fund from investment risks, and to return it with dividends, if any, to the Unitholders on a future date specified in the prospectus.
2. The investment policy of the Sub-Fund aims at protecting the capital of the Sub-Fund from investment risks.

As such, investments of the Sub-Fund are limited to the following (subject always to compliance the with the Shari'ah Guidelines as interpreted by the Shari'ah Supervisory Committee):

1. Bank deposits and money market transactions, provided that they are concluded with a bank or banks licensed in the State.
2. Debt instruments issued by the local and federal government of the UAE.

Accordingly, the Fund Manager shall comply with the following:

1. Commitment to retain at least 10% of the total value of the Sub-Fund's assets as cash liquidity or investments with a maturity date or remaining maturity period not exceeding 7 days.
2. The maximum period of any investment in the Sub-Fund shall not exceed 397 days, with the exception of investments that can be liquidated within five working days.
3. The maximum weighted average of the maturity of the Sub-Fund's investments shall not exceed 180 days.
4. Evaluation of the Sub-Fund's assets according to the Fair Value principle if current market price is not available.
5. Refraining from financing or entering into transactions that entail obligations, with the exception of financing to cover redemption requests up to a maximum of 10% of the of its net value asset.
6. The Sub-Fund's investments in deposits and investment units with one or more entities belonging to the same group shall not exceed twenty-five percent (25%) of the total value of the Sub-Fund's assets, unless such entity is a local government entity.

7. Investment in similar end-of-service investment funds that aim to protect capital, not to exceed fifteen percent (15%) of the total value of its assets, provided that investment in funds managed by one manager shall not exceed ten percent (10%) of the total value of the Sub-Fund's assets.

**WHILST HOLDERS OF UNITS HAVE THE BENEFIT OF THE CAPITAL RESERVE AND THE FEE WAIVER, THE FUND HAS NOT APPOINTED A QUALIFIED GUARANTOR AND THERE IS NO GUARANTOR ENTITY TO COVER 100% OF THE CAPITAL INVESTED BY THE UNITHOLDERS. THE FUND MANAGER SHALL ADHERE TO THE INVESTMENT POLICY WHICH PROHIBITS INVESTMENT IN INVESTMENTS OTHER THAN BANK DEPOSITS AND DEBT INSTRUMENTS ISSUED BY THE LOCAL OR FEDERAL GOVERNMENT. THE FUND MANAGER SHALL NOT BE LIABLE TO THE FUND OR ANY UNITHOLDER FOR ANY LOSS IN CASES OF FORCE MAJEURE OR IN EXCEPTIONAL CIRCUMSTANCES WHICH MIGHT RESULT IN INCURRING LOSSES.**

#### **4. RISKS AND CONFLICT OF INTERESTS**

Potential investors should be aware that an investment in the Sub-Fund involves a low degree of risk and there is capital protection to the extent set out in this Supplement. In addition, potential investors should be aware that there will be occasions when the Fund Manager and/or its Affiliates may encounter potential conflicts of interest in connection with the Sub-Fund. The Fund Manager shall endeavour to avoid or mitigate any conflict of interest in accordance with the SCA Rulebook and the Resolution and may take such actions as may be necessary or appropriate to minimise or avoid the conflict. Potential investors should carefully evaluate the following considerations and other risks before making an investment in the Sub-Fund. The following risk factors are supplementary to and in addition to the risk factors set out in the Prospectus and each potential investor must carefully read the section entitled “*Risks and Conflicts of Interests*” in the Prospectus.

##### **4.1 Certain Risk Factors**

###### **No Guarantee**

There can be no guarantee that the Sub-Fund will achieve its investment objective or that investors will receive a return on their capital. There can be no guarantee that implementation of the investment objective and strategy of the Sub-Fund will generate expected returns for the investors. Whilst the Sub-Fund is a Capital Protection Fund (as defined in the Resolution), there is no guarantee (by way of any agreement with an insurance company or financial institution) in respect of any Basic Subscription amount.

###### **Capital Protection**

There is no guarantee that the Capital Reserve and the amount equal to the Fee Waiver will be sufficient to cover all or any losses of the Basic Subscription and/or Voluntary Subscription amounts of any redeeming Unitholder. Each Unitholder is required to bear their pro rata portion of the amount payable to the Capital Reserve, and there is no guarantee that any such Unitholder shall have some or all of that amount returned upon redemption of such Units.

## 5. SHARIA COMPLIANT FUND

The Sub-Fund is a local fund, whose investment strategy and offering document are compliant with the provisions of Islamic Sharia.

The Fund Manager shall comply with the following:

1. Appointing a Sharia Supervisory Committee to approve the investment strategy that is compliant with the provisions of Islamic Sharia, as well as giving opinion and monitoring the activity, operations and procedures of the fund in accordance with the principles of Islamic Sharia.
2. Including in the offering document the name of the Sharia Supervisory Company or the number and names of the members of the Sharia Supervisory Committee of the Sharia compliant fund.
3. Including the report of the Sharia Supervisory Committee in the fund financial reports.
4. Coordinating with the Sharia Supervisory Committee to develop tools for evaluating the committee works and the performance of its members.

### Sharia Supervisory

**First:** Conditions for appointing the Sharia Supervisory Company or the Sharia Supervisory Committee:

1. The Fund Manager shall appoint a company licensed by the competent authority of the State, or members of a Sharia Supervisory Committee, provided that they meet the following conditions:
  - a) The number of members of the Sharia Supervisory Committee shall not be less than minimum three members, provided that one of them is the chairman of the committee.
  - b) A member of the Sharia Supervisory Committee shall not occupy the membership of more than three Sharia Supervisory Committees of the Fund Manager.
  - c) They shall meet the following criteria of Fit & Proper:
    - **Full eligibility:** A natural Muslim person who does not have one of the impediments to competence (lack or absence of legal competence).
    - **Qualification and Experience:** To have at least a bachelor degree in Islamic law from one of the accredited universities in the state, and to have experience of no less than five years in fatwa in the field of jurisprudence of financial transactions, or in teaching or scientific research in the same field. He is familiar with the legal and regulatory framework related to financial activities and capital markets in the state, and is able to perform his duties in both Arabic and English.
    - **Honesty and integrity:** By providing correct and complete information and documents to the authority, and his previous professional record shall be devoid of any matter that may damage or harm the safety or reputation of the Authority or the state, and the absence of lawsuits, reports or investigations in the prosecution, whether inside or outside the state related to honesty and integrity, and the absence of a judgment or a decision issued by courts or prosecutions related to breach of trust, fraud or deception.

- **Compliance:** He shall be of good reputation, comply with the legislations applicable within the State, and his name shall not be included in the sanctions lists issued by the United Nations and other foreign organizations, especially those concerned with countering money laundering and combating the financing of terrorism and illegal organizations. Not to have committed any criminal offense or serious violation inside or outside the State during the five years preceding the date of appointment, not to have committed any moderate offense inside or outside the State during the two years preceding the date of appointment, and not to have been subject to any administrative or criminal investigations inside or outside the State during his appointment.
2. The Sharia Supervisory Company or Committee shall be appointed for a period not exceeding three consecutive fiscal years, and it is not permissible to be re-appointed again before the passage of two fiscal years.
  3. The terms of appointment shall continue for the duration of the appointment.

**Second:** The independence of the company and the members of the Sharia Supervisory Committee:

1. The continuity of the independence of the Sharia Supervisory Company and the members of the Sharia Supervisory Committee shall be ensured throughout the tenure on the job, follows:
  - a) The committee member shall not have a first-degree relationship with any of the members of the board of directors of the Fund Manager or any of the members of the executive management of the Fund Manager.
  - b) The member shall not be an employee of the Fund Manager service providers or any of the companies affiliated with any of them.
  - c) The Company or the Committee member shall not be an owner in the Sub-Fund's Units.
  - d) The Company or the Committee member shall not accept any fees or remunerations from the Fund Manager or any of their affiliates, with the exception of the remuneration due for the tasks of the Sharia Supervisory Committee.
  - e) The entitlement of the Company or Committee member to fees or remuneration is not conditional on achieving specific results.
2. The Fund Manager is obligated to immediately inform the Authority in writing of any information affecting the independence of the company or any member of the Sharia Supervisory Committee, while preventing the member who has one of the cases of lack of independence from voting on the decisions in respect of which his independence has been absent.

**Third:** Changing the Sharia Supervisory Company or vacancy in the membership of the Committee:

1. If the position of one or more members of the Sharia Supervisory Committee becomes vacant at any time for any reason.
2. In the event of a change in the Sharia Supervisory Company for any reason, or the dismissal, resignation or vacancy of the position of a member of the Sharia Supervisory Committee, the Authority shall be notified prior to that date with a statement of the reasons therefor. The Fund Manager is obligated to appoint a new Sharia Supervisory Company or nominate another member to replace the vacant member within a period not exceeding thirty (30) working days.

**Fourth:** Duties of the Sharia Supervisor Company or Committee:

The Company or Committee is committed to:

1. Monitoring and issuing fatwas and Sharia decisions related to the extent to which the Sub-Fund's investments, offering document, investment policy, businesses and procedures are compliant with the provisions and principles of Islamic Sharia.
2. Providing guidance related to mechanisms and ways of complying with the provisions of Islamic Sharia in relation to the Sub-Fund's investments and its objectives and businesses.
3. Detecting cases of failure of the Fund Manager to comply with the provisions of Islamic Sharia, fatwas and decisions issued by the committee, and review and approve the following:
  - a) Corrective measures to be taken regarding failures.
  - b) Sharia treatment of the effects of breach.
  - c) Appropriate preventive measures to avoid future breaches.
4. Issuing an annual report showing the compliance of the Sub-Fund's investments with the provisions of Islamic Sharia.