

THE ISLAMIC LIQUIDITY FUND

صندوق السيولة الإسلامية

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DISCLAIMER

This document is issued by Prime Rate Capital Management LLP of One Vine Street, London, W1J 0AH, a limited liability partnership registered in England OC327292 which is authorised and regulated by the Financial Services Authority with reference number 469674. The fund is a Qualifying Investor Fund, regulated by the Irish Financial Services Regulatory Authority ("IFSRA") and is only open to Qualifying Investors as defined by IFSRA. This document is not to be regarded as an offer or invitation to buy or sell an investment in The Islamic Liquidity Fund nor does it solicit any such offer or invitation. Applications to invest must only be made on the basis of the offer document relating to the investment. Persons resident in territories other than Ireland should consult their professional advisers as to whether they require any governmental or other consent or need to observe any formalities to enable them to invest. Tax assumptions are subject to statutory change and the value of tax reliefs will depend on individual circumstances. It is the responsibility of investors to satisfy themselves that any investment made from the information in this document is suitable for them. If you are in doubt as to the suitability of an investment in The Islamic Liquidity Fund you should seek independent financial advice. Potential investors are reminded that past performance is no guarantee of future performance. The value of investments and income from them may fall as well as rise and investors may not get back the full amount originally invested.

PRIME RATE CAPITAL MANAGEMENT LLP

Prime Rate Capital Management LLP is an independent, specialist provider of liquidity solutions, formed in 2007 by some of the leading figures in the liquidity industry. The executive team has an average experience of over 25 years in treasury and asset management. Prime Rate's clarity of focus and quest for innovation has led to the creation of The Islamic Liquidity Fund, developed in conjunction with Cross-Markets Limited. Shariah services are provided by Yasaar Limited.

Cross-Markets Limited is an independent provider of consultancy services to banks, non-bank financial institutions, investment managers and other users of wholesale financial and commodity markets.

Yasaar Limited is an independent consultant offering Shariah-compliant solutions to the global Islamic banking, finance and insurance industries.

THE ISLAMIC LIQUIDITY FUND PLC

The Islamic Liquidity Fund provides a medium for the investment of cash on a Shariah-compliant basis, offering:

- AAA rated security
- Operational convenience
- Same day access
- Competitive returns

TARGET MARKET

The Islamic Liquidity Fund is designed:

- For Islamic institutional investors to employ in the management of their own liquidity
- For institutions to distribute to their Islamic clients
- For use as the cash element in a Shariah-compliant product structure

The fund may appeal to Islamic wholesale market investors, such as:

- banks
- investment funds, including the cash holdings of:
 - equity funds
 - property funds
 - commodity funds
- central monetary authorities
- development bodies
- sovereign wealth funds
- family offices
- large corporations
- takaful institutions

Subject to any regulations that may apply in the investor's local jurisdiction and the provisions of the Prospectus.

THE ISLAMIC LIQUIDITY FUND PLC

A liquidity fund designed to accommodate short-term investment by Islamic investors in compliance with Shariah principles.

FUND STRUCTURE

The fund is structured as an open-ended investment company. It is domiciled in the Republic of Ireland and is designated as a 'Qualifying Investor Fund'.

It will be listed on the Irish Stock Exchange.

INVESTMENT STRATEGY

The fund invests exclusively in commodity Murabaha transactions, sourcing commodities from established market participants. The fund employs a multiple counterparty transaction structure, meeting the latest standards in Shariah compliance.

Its principal aims are to offer investors triple-A rated security, same day access to their funds and a competitive profit rate within a Shariah-compliant structure.

It offers investors the operational efficiencies of investing at share register level, rather than the underlying transactions.

SHARIAH SUPERVISION

The fatwa has been issued by the Shariah board of Yasaar Limited, signed by four scholars:

- Dr Mohamad Akram Laldin
- Dr Mohammed Burhan Arbouna
- Sh Essam Ishaq
- Dr Aznan Hasan

The scholars have reviewed and approved the structure, mechanism and the documentation for the transactions undertaken by the fund.

FUND DIRECTORY

- Manager and Sponsor – Prime Rate Capital Management LLP
- Administrator – BNY Mellon Fund Services (Ireland) Limited
- Custodian – BNY Mellon Trust Company (Ireland) Limited
- Auditor - PricewaterhouseCoopers
- Shariah Consultant – Yasaar Limited
- UK legal advisers – Norton Rose
- Irish legal advisers – A&L Goodbody

DISTRIBUTION

The Islamic Liquidity Fund is distributed both directly by Prime Rate and through mandated third party financial institutions and appointed intermediaries.