



Takaful and Savings Programme

Shari'ah Compliant Savings Strategy investing in Global markets

Fact sheet for Regular and Lump-Sum contribution contracts
without Dynamic Protection Programme

31 Mar 2018

ADCB Islamic Banking Takaful and Savings Programme

The Wakeel offers two different Shari'ah compliant Investment Strategies, in which the investable portion of the participant's contributions will be invested: a cash strategy and an equity strategy. The customer will select the strategy or a combination of them, based on his/her risk calibrated needs. Individual outcome is determined by the client's choices. The Wakeel has the discretion to decide on the selection and allocation of the underlying funds and to determine level of exposure to the equity markets depending on the volatility, performance and other relevant market factors.

Unit NAVs (in AED)

Equity

Cash

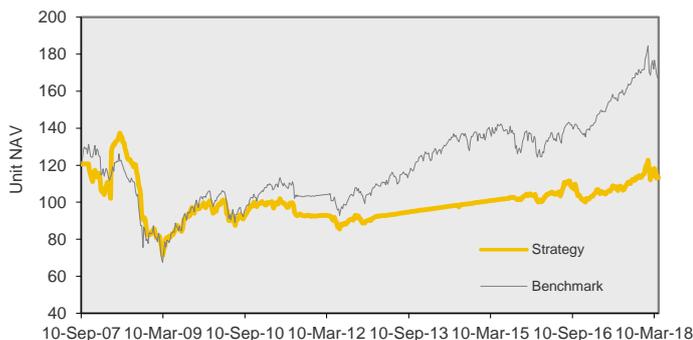
Market Net Asset Value at inception 10 Sep 2007 *	50.00	50.00
Market Net Asset Value at 31 Dec 2017	114.86	123.85
Market Net Asset Value at 26 Mar 2018	113.00	124.32

* price was reevaluated 31 Dec 2010
without any impact on the policy values

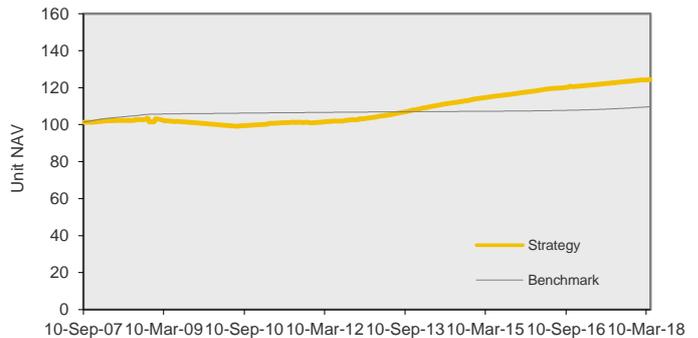
120.66 101.35

Performance

Equity Strategy



Cash Strategy



Performance as of 31 Dec 2017	Equity Strategy	Benchmark DJIM Titans 100 *	Cash Strategy	Benchmark USD LIBOR 1 month
Market performance since inception 10 Sep 2007	-6.35%	40.49%	22.66%	8.20%
Market performance YTD	-1.61%	-1.22%	0.37%	0.41%
Market performance past month	-3.86%	-3.96%	0.07%	0.14%

* Benchmark was customised with USD LIBOR 1 month from July 2010 to March 2012 for product requirements

Allocation

Equity Strategy

Top 5 within the Equity Funds Allocation	
Aberdeen Islamic Global Equity	20.00%
BNP Islamic Equity Optimiser	20.00%
SC US Equities Passive	20.00%
Amundi Islamic BRIC Quant	20.00%
iShares MSCI USA Islamic	16.41%

Cash Strategy

Position	Allocation
Short-term deposits	0.0%
Short-term placements	42.1%
Operational cash	57.9%

Manager Commentary

Following the elevated volatility last month, equity markets of the developed world remained nervous in March. The February tensions were exacerbated, when Donald Trump threatened to impose tariffs on steel and aluminium imports. Such intentions sparked fears of an international trade war, provided the affected countries would embark on retaliatory actions. According to both economic theory and empirical evidence, trade wars are usually accompanied with deteriorating economic growth, explaining the broad attention of global markets. In terms of current macroeconomic backdrop, broadly imposed tariffs may lead to higher-than-expected inflation via higher import prices, which may put pressure on central banks to tight monetary conditions. Later in the month, EU members and several other countries (excluding China) received a temporary exemption, easing the overall tensions to some extent.

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