

FAQs - UAE RETAIL T-SUKUK PROGRAMME

Key Sukuk Dates

Event	Date
Subscription Commencement Date	23 September 2026
Subscription Closing Date	28 September 2026
Allocation Date	29 September 2026
Issue Date	30 September 2026
Expected admission to trading on Nasdaq Dubai	1 October 2026
Refund Date	6 October 2026

About UAE Retail T-Sukuk Programme

1. What is the UAE Retail T-Sukuk?

The UAE Retail T-Sukuk is a Shariah-compliant investment instrument issued by the Government of the United Arab Emirates, acting through the Ministry of Finance and denominated in UAE Dirhams (AED). The Retail T-Sukuk enables eligible investors to participate directly in a sovereign Sukuk issuance through the primary market, with a minimum investment amount of AED 1,000. The Retail T-Sukuk is offered at its face value (par value) during the subscription period and provides investors with direct access to a sovereign investment backed by the UAE Federal Government.

2. Why has the Ministry of Finance launched the Retail T-Sukuk?

The Retail T-Sukuk aims to broaden access to government investment products, promote financial inclusion, encourage savings and investment among individuals and families, and support the development of the UAE's domestic capital markets. The Retail T-Sukuk is also aligned with the objectives of the UAE's 2026 Year of Family by promoting financial planning, encouraging a culture of saving and investing, and providing individuals and families with access to a secure sovereign investment opportunity. Through a minimum investment amount of AED 1,000, the Retail T-Sukuk seeks to make government investment products more accessible to a wider segment of society while supporting long-term financial wellbeing and economic participation.

3. What currency is the Retail T-Sukuk issued in?

The Retail T-Sukuk is issued in UAE Dirhams (AED). All subscription amounts, profit payments and principal repayments are made in AED.

4. How is the Retail T-Sukuk different from the Fractionalized Retail Sukuk product launched through participating banks in Nov 2025?

The two initiatives provide different ways for retail investors to access UAE Government Sukuk:

Retail T-Sukuk (direct issuance)	Fractionalized Retail Sukuk (available through participating banks)
Primary market issuance	Secondary market investment
Minimum investment AED 1,000	Minimum investment AED 4,000
Subscription directly to a new sovereign issuance	Investment in existing outstanding T-Sukuk
Issued at par value (100%)	Purchased at prevailing market prices
Each unit represents a direct investment in the issued Sukuk	Each investment represents a fraction of a larger underlying Sukuk unit
Available directly during a specific subscription period and available for trading on Nasdaq Dubai.	Available on an ongoing basis through participating banks, subject to availability
Trading on Nasdaq Dubai issuance platforms	Accessed through participating banks' investment platforms

5. Is the Retail T-Sukuk Shariah-compliant?

Yes. The Retail T-Sukuk is structured in accordance with Shariah principles and approved through the applicable Shariah governance framework.

6. Who can invest in the Retail T-Sukuk?

Eligible investors must hold a valid DFM National Investor Number (NIN) and be either a UAE National or a UAE Resident holding a valid Emirates ID. Further details regarding eligibility requirements are set out in the Offering Documents available on the Ministry of Finance website. <https://mof.gov.ae/en/public-finance/public-debt/t-sukuk/>.

7. Is a DFM National Investor Number (NIN) required and how can it be obtained?

Yes. Investors must hold a valid DFM NIN in order to subscribe to the Retail T-Sukuk. Investors who do not already hold a DFM NIN may apply for one through Dubai Financial Market via:

- DFM App
- iVestor App
- licensed brokers

Further information on obtaining a DFM NIN and commencing the onboarding process is available on the DFM website: <https://www.dfm.ae/investing/services/how-to-trade>

8. Can non-residents, companies or minors invest in the Retail T-Sukuk?

Yes. Whilst subscription to the Retail T-Sukuk is only open to eligible UAE Nationals and UAE Residents (please see Q6 above), the Sukuk may be bought and sold in the secondary market through Nasdaq Dubai authorized brokers.

9. How secure is the Retail T-Sukuk?

The Retail T-Sukuk constitutes a direct obligation of the sovereign Government of the UAE, acting through the Ministry of Finance, in accordance with the terms of the issuance. The UAE maintains strong sovereign credit ratings from the world's leading credit rating agencies. Further information regarding the UAE's sovereign credit ratings is available on the Ministry of Finance website:

UAE Credit Rating.

<https://mof.gov.ae/en/public-finance/public-debt/uae-credit-rating/>

10. Can Professional Investors subscribe through the Retail T-Sukuk?

No. The Retail T-Sukuk is only open to eligible retail/individual investors.

11. How can investors subscribe?

Investors may subscribe during the subscription period through the DFM App, the iVestor App, the IPO Platform, or the approved digital platforms of the Receiving Banks.

12. What is the subscription period?

The subscription period for the second issuance is 5 business days starting at 08:00 on 23 September 2026 and closing at 14:00 on 28 September 2026.

13. Is the Retail T-Sukuk subscription process fully digital?

Yes. The Retail T-Sukuk has been designed to provide retail investors with a seamless digital subscription experience. Eligible retail investors may subscribe through the DFM channels or through Receiving Banks using their approved digital channels, subject to the requirements of the relevant service provider. Investors can complete the subscription process electronically without the need to visit a branch or submit physical documents, provided that the investor is eligible.

14. What are the minimum and maximum subscription amounts?

The minimum subscription amount for the Retail T-Sukuk is AED 1,000 (one certificate or one unit) and thereafter multiples of AED 1,000 with no maximum subscription amount applied. Larger subscriptions may be subject to reductions at the discretion of the UAE Government.

15. What happens if the Retail T-Sukuk issuance is oversubscribed?

If subscription requests exceed the amount offered, allocations may be scaled back on a pro-rata basis, in accordance with the allocation methodology set out in the offering documents. The allocation methodology may include a minimum allocation mechanism, subject to the total number of units issued under such mechanism not exceeding the total size of the Retail T-Sukuk issuance.

16. What does pro-rata allocation mean?

Pro-rata allocation means that, after applying the allocation methodology described in the offering documents, the remaining available amount is allocated proportionately among eligible investors based on their subscription amounts.

17. Will all investors receive the allocation they subscribed for?

No. In the event of oversubscription, investors may receive less allocation than the subscription amount.

18. What happens to subscription amounts if the allocation is lower than the subscribed amount?

Any excess subscription funds relating to unallocated amounts will be refunded following completion of the allocation process in accordance with the program published timeline.

19. When will investors know their final allocation?

Investors will be notified of their final allocation following completion of the allocation process and in accordance with the program published timeline.

20. Are there any fees or charges associated with the Retail T-Sukuk?

There are no subscription fees charged for investing in the Retail T-Sukuk. However, investors may be subject to certain fees associated with holding or trading the Retail T-Sukuk, including brokerage, exchange, custody or other service provider fees, in accordance with the applicable policies of the relevant service provider.

21. Are profits or redemption amounts subject to tax in the UAE?

The profit rates under the Ministry programme are paid net of any tax as no such taxation is currently in place. Retail Investors are advised to seek their own tax advice before investing.

22. What is the tenor of the second Retail T-Sukuk?

The second Retail T-Sukuk has a maturity of 5 years from the issuance date.

23. Is the Profit Rate (Coupon Rate) fixed or variable and how is it determined?

The Retail T-Sukuk carries a fixed Profit Rate (Coupon Rate) for the entire tenor. The applicable Profit Rate (Coupon Rate) will be announced as per the program published timeline and will remain unchanged until maturity. Profit payments will be made on a semi-annual basis and credited to the investor's designated account, with investors receiving Ten profit distributions during the tenor of 5 Years of the Retail T-Sukuk, subject to the terms and conditions of the issuance

24. Can the Profit Rate (Coupon Rate) change after issuance?

No. Once announced and issued, the Profit Rate (Coupon Rate) remains fixed until maturity.

25. What happens at maturity?

Investors who hold the Retail T-Sukuk until maturity will receive the full principal amount allocated to them together with any final profit payment due and unpaid, subject to the terms of the issuance.

26. Do I need to take any action at maturity?

No. Subject to the terms of the issuance, the principal amount and final profit payment will be credited automatically through the relevant investor portfolio account with the service provider.

27. Can investors redeem the Retail T-Sukuk with the issuer, before maturity?

No. The Retail T-Sukuk cannot be redeemed with the issuer prior to maturity.

28. What options are available if an investor requires liquidity before maturity?

Investors may sell their holdings in the secondary market following listing on Nasdaq Dubai, subject

to market conditions and the availability of buyers.

29. Will I always receive AED 1,000 for each Sukuk unit if I sell before maturity?

No. The market price may be above or below the original par value / subscription price depending on market conditions.

30. Will the Retail T-Sukuk be listed and traded?

Yes. The Retail T-Sukuk will be listed and traded on Nasdaq Dubai following issuance.

31. How is the market price determined?

Secondary market prices are determined by prevailing market conditions and may be higher or lower than the original issue price. As a result, the price paid in the secondary market may impact the return an investor receives.

32. Can investors make a profit or incur a loss if they sell before maturity?

Yes. Investors who sell before maturity may receive more or less than their original investment amount depending on prevailing market prices and market conditions.

33. Is there a guaranteed buyer in the secondary market or lock-in period?

No. There is no guaranteed buyer and no lock-in period. Secondary market transactions remain subject to prevailing market prices and market conditions. However, liquidity providers may provide quotes to support liquidity in the secondary market.

34. Should investors read the offering documents before investing?

Yes. Investors should carefully review all offering documents and assess the suitability of the investment before making any investment decision.

35. Will there be more issuances in future?

The plan is to have regular issuances of such a product, T-Sukuk or Conventional T-Bonds, tenors spread up to 7 years and frequency at least once a quarter.

36. How can I subscribe through ADCB?

Subscriptions through ADCB are available through the bank's approved digital channels only. The digital journey stated in the circular is:

- ▶ Log in to the ADCB Mobile App.
- ▶ Navigate to Wealth > Subscriptions > Retail Fixed Income.
- ▶ Select the relevant Retail Sukuk.
- ▶ Review the issuance details and enter your DFM NIN for validation.
- ▶ Select your broker and eligible ADCB payment account.
- ▶ Enter the subscription amount.
- ▶ Accept the Terms and Conditions, review the details and submit the application.
- ▶ View the application in the subscription history

If you need any support, please call ADCB Call Centre at 600 50 2030 or +971 2 621 0090.

37. Can I submit an application at an ADCB branch?

No. Applications through ADCB must be submitted through the approved ADCB digital channel.