

Fund Name	Mawared Fund
Sponsor	Housing & Development Bank
Fund Manager	Prime Investments-Asset management
Base Currency	Egyptian Pounds (LE)
Domicile	Egypt
Fund Size	1.5 Billion L.E.
Fund Type/Structure	Open Ended Daily Money-Market Fund
Inception Date	18 FEBRUARY 2010
Nominal Value	LE 10
Investment Criteria	<p>The fund is fully dedicated to investing in Egyptian listed money-market and fixed-income instruments. The investment structure of the fund at any one time should be as such:</p> <ul style="list-style-type: none"> - Up to 100% of NAV in government securities. - Up to 49% of NAV in T-bonds, government Sukuk and Corporate Bonds combined. - Up to 20% of NAV in Corporate bonds with a minimum rating of BBB- provided that it does not exceed 10% of NAV for a single issue - Up to 30% of NAV in money-market funds provided that it does not exceed 20% of a single fund, and not to exceed 5% of any mutual funds' outstanding certificates (invested in). - Minimum of 10% of the funds' NAV in deposits, current A/C and T-Bills. - Maximum allocation 15% of NAV in any one security provided it does not exceed 20% from the individual company's outstanding bond issuance. - The duration of each investment security should not exceed 396 days. - Maximum weighted average duration of the funds' portfolio investments are 150 days. - Minimum liquidity 10% of NAV.
Fund Objective	The main investment objective of the fund is to provide stable income to the investor by investing in money market and fixed income securities that provide periodic income.
Asset Allocation Committee	The Asset Allocation Committee at Prime Asset Management is responsible for identifying the global asset allocation and taking allocation decisions across asset classes and sectors. The Asset Allocation Committee meets on a regular basis in order to review and reassess the strategy for the fund.
Custodian	Suez Canal Bank acts as the custodian of the Fund. The Custodian is responsible for ensuring the preservation of the assets, the collection of dividends and distributions belonging to the fund.
Determining the NAV	<p>Investment certificates are valued at the end of each day. This also represents "Subscription Price" and "Redemption Price".</p> <p>The NAV is published in an official newspaper on a Sunday each week.</p>
Legal Status	Investment activities comply with strict regulations and holding limitations imposed by Law 95 of 1992 & its executive regulation.
Minimum Subscription	Fifty units during the offering period, with no minimum thereafter.
Subscription	Subscription takes place on a daily basis during official banking hours (from 9am to 12pm) at any branch of Housing & Development Bank. Subscribers are to submit the application forms based on the "closing price of the previous day". All application forms will be processed and fulfilled on the same day of submitting the application.
Redemption	Redemption takes place on a daily basis during official banking hours (from 9am to 12pm) at any branch of Housing & Development Bank. Clients who want to redeem are to submit the application forms based on the "closing price of the previous day". All application forms will be processed and fulfilled on the same day of submitting the application.

Distribution Policy	There is no distribution of dividends for the fund since the returns are automatically added to the fund price on a daily basis.
Auditor	Mr. Sayed Karam
Subscription Fees	None
Redemption Fees	None
Management Fees	The Fund Manager receives 0.25% per annum of the fund's NAV as management fees Calculated daily during the month and paid on the following month.
Bank Fees	Housing and Development Bank receives 0.40% per annum of the fund's NAV Calculated daily and paid on a monthly basis.
Fund Admin Fees	The Fund Admin. receives 0.05% per annum of the fund's NAV Calculated daily and paid on a monthly basis.
Custodian Fees	The Custodian bank receives 0.025% of the total market value of the securities under its custody
Tax Consultant Fees	EGP 7,000 Paid Annually
Supervision. Comm. fees	EGP 30,000 per annum paid to all supervision committee members
Auditor Fees	EGP 35,000 paid annually.