**Bank Audi Says Subscription in its First Sharia-compliant Fund Available**

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In accordance with its expansion plans in the sharia-compliant banking activities, Bank Audi S.A.E. - a member of Audi Saradar Group with operations across the MENA region – is set to launch its first Islamic balanced mutual fund “Ezdehar” (accumulated and periodic returns).

Bank Audi has appointed Acumen Asset Management to manage the Fund.

Acumen Asset Management was established in March 2010 and is a subsidiary of Acumen Holding which is an Egypt-based company that provides financial solutions and investment ideas. The Asset Management team is lead by its Chairperson and Managing Director Ms. Rana Adawi who comes with prime expertise in Asset Management and over 16 years of experience in the financial services industry with leading international and regional financial institutions.

Bank Audi has also assigned a Permanent Sharia Supervision Committee for the Fund which is composed of members of the Islamic Advisory Fatwa Committees in a number of Arab countries such as Saudi Arabia, Bahrain and Egypt.

The bank has also commissioned IdealRatings® (Ideal Ratings) which provides a global range of Sharia-compliant indices for countries, regions and sectors key to Islamic finance. It is the most trusted provider of accurate, and timely, Islamic Finance information.

Bank Audi’s Islamic Fund shall start with a capital of 25 million and a nominal value of EGP 100 per certificate. Subscription in the investment certificates of the fund is available in Audi’s nation-wide branches with no maximum limit.

The Fund adopts a balanced policy of investment, mitigating risks by sound diversification of investments in accordance with Islamic sharia principles on the condition that the ratio of investments in the shares shall not exceed 60% of the Fund’s net assets. In addition, the ratio of investments in the short, medium and long-terms of instruments shall not exceed 60% combined