

iSHRAQ*Fund Management

iSHRAQ*Fund Management module includes:

- The full fund management cycle starting from the initial public offering through periodic subscriptions and redemptions
- Automatic NAV calculation
- Unit transfers and adjustments
- Applying company corporate actions.

iSHRAQ*Fund Management allows users to manage funds acting as the fund manager, custodian, owner or agent for other customers to record all operations performed by the fund manager.

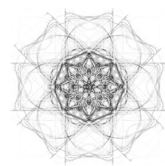
iSHRAQ*Fund Management parameters such as fund currency, par value, NAV in addition to subscription and redemption rules are set up prior to creating a new fund. **iSHRAQ*Fund Management** monitors all these rules while subscription and redemption transactions occur to prevent any violation.

Sample of fund with NAV affecting preceding requests by units or amount:

- When a customer requests to subscribe to a fund or buy new units, the subscription amount is calculated based on the current NAV. Once the new NAV is calculated, **iSHRAQ*Fund Management** will allocate units according to the paid cash tacking fees. If the new NAV is higher than the old one, allocated units will be less than the requested ones. There might be refund amount based on the actual one either because the new NAV is less than requested or allocated units are less than requested.
- Some funds allow allocating requested units regardless of the new NAV. If the new amount is higher than the previous payment, the customer should pay the difference to get the units. In this case, **iSHRAQ*Fund Management** allows to set up the fund to allocate the requested units for each subscription request as per customer needs.

iSHRAQ*Fund Management Business Features:

- Calculates automatically the fund agent subscription and redemption fees based on preset rules when a customer deals with the fund through that agent
- Calculates the subscription amount based on par value per unit prior allocation
- Offers several automatic allocation methods once the subscription period expires
- Records all subscription and redemption requests made by customers
- Validates subscription and redemption rules while entering the request
- Calculates net asset value (NAV) for all funds automatically according to NAV period in fund definition
- Gives facility to transfer units from a customer to a clearance account that becomes the new shareholder
- Gives facility to track fund shareholders to apply bonus units or cash dividends



- Allows a fund manager to adjust clearance account balances according to the periodical report of the clearance account balances of the fund units, where the manager can enter them manually or upload them if available electronically with a specific format
- Calculates all bonus units or cash dividends for funds for all unit shareholders based on their balances as of committee date.

