



*i***SHRAQ**

**iSHRAQ\*Invest** is an advanced investment management solution that offers a clear and concise way of managing multiple accounts under one umbrella.

**iSHRAQ\*Invest** allows you to deal with different regions, countries, stock markets, nationalities, currencies, fees schemas and accounts and provides you with lot of tools to run your investment business more efficiently.

**iSHRAQ\*Invest** consists of three main modules: Portfolio Management, Asset Management, and Fund Management with SWIFT interface.

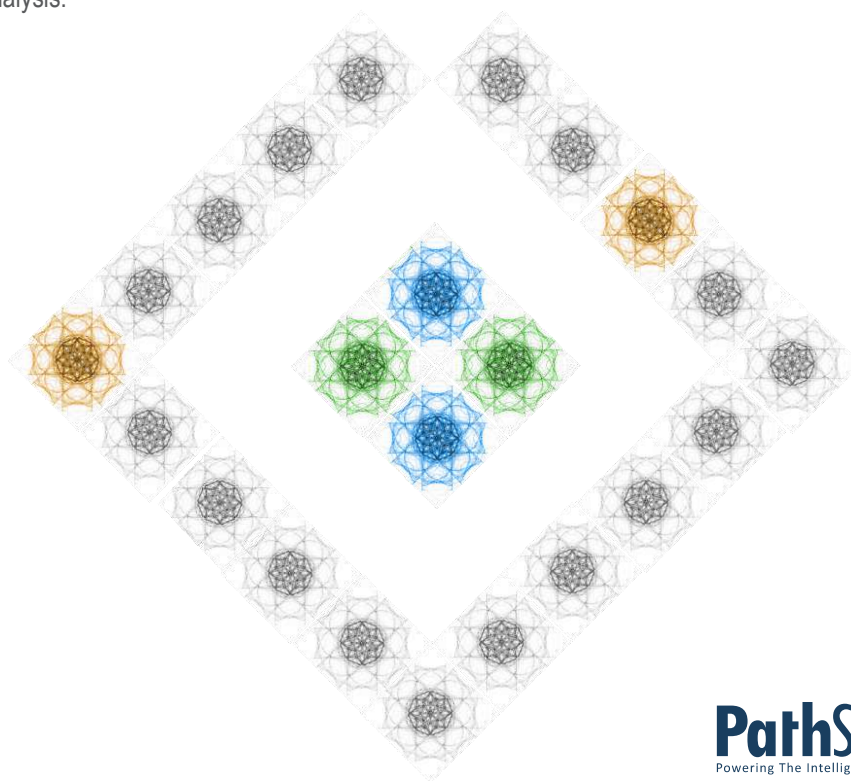
#### **iSHRAQ\*Invest components:**

- Portfolio Management:
  - Portfolio capital and cash management
  - Management, incentive, penalty and custody fees
  - Full pledging cycle
  - Automatic interest calculation, accrual and distribution
  - Portfolio revaluation and impairment provision
  - Portfolio modeling and rebalancing
  - Portfolio and benchmark analysis.

- Asset Management:
  - Equity market (common stocks, fund units)
  - Derivative markets (options, futures and forward contracts)
  - Bond market (treasury bonds and notes)
  - Money market (treasury bills, time deposits)
  - Real estate
  - User defined assets (to support other assets)
- Custodian Management with SWIFT interface:
  - Back office (entries, cash settlement, backdate).

#### **The system presents useful Business Features, such as:**

- Multi-currency support: Create a portfolio with a currency, invest in a different currency, and collect management and other fees with other currencies
- Multi-market support: International markets, GCC markets, regional markets
- Multi-currency company accounts for each portfolio
- Multi-charging scheme: Management and other fees schemes
- Detailed stock location tracking for clearance companies, custody, and other locations (subscription allocation, bonus shares, capital increase / decrease).



# iSHRAQ\*Fund Management

## **iSHRAQ\*Fund Management** module includes:

- The full fund management cycle starting from the Initial Public Offering to periodic subscriptions and redemptions
- Automatic NAV calculation
- Unit transfer / adjustment
- Corporate action processing.

**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.

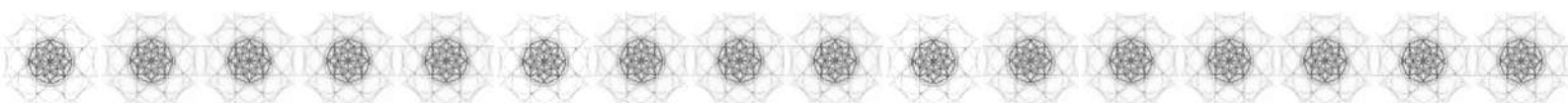
**iSHRAQ\*Fund Management** parameters such as fund currency, par value, NAV in addition to subscription and redemption rules are set up prior to creating a new fund. **iSHRAQ\*Fund Management** monitors all these rules while subscription and redemption transactions occur to prevent any violation.

**iSHRAQ\*Fund Management** offers the financial institution the flexibility in executing subscription and redemption requests either by number of units or by total amount; clients can specify their desired investment or divestment amount, or rather, the number of units of the fund to be purchased or sold.

In addition, the solution offers an inherent dynamicity with regard to NAV pricing and adjustment. Each fund's NAV is calculated respecting the periodicity defined upon fund creation. Furthermore, requests can be executed while utilizing a preceding NAV or a forward NAV. The former entails adjusting the subscription amount based on the latest revised NAV after executing the transaction, whereas for the latter, the price is specified beforehand with no subsequent adjustments to be made.

## **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 NAV for all funds automatically according to NAV period in fund definition
- Facilitates the transfer of unit rights from a customer to a clearance account that becomes the new shareholder
- Facilitates the tracking of shareholders fund 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 in a specific format
- Calculates all bonus units or cash dividends for funds for all unit rights for shareholders based on their balances as of committee date.





# iSHRAQ\*Sukuk Management

**iSHRAQ\*Sukuk Management** supports the full business cycle of Sukuk management from the Initial Public Offering to management of Sukuk assets.

**iSHRAQ\*Sukuk Management** supports all types of Sukuk, mainly the:

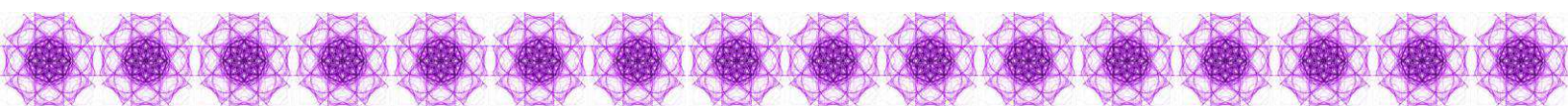
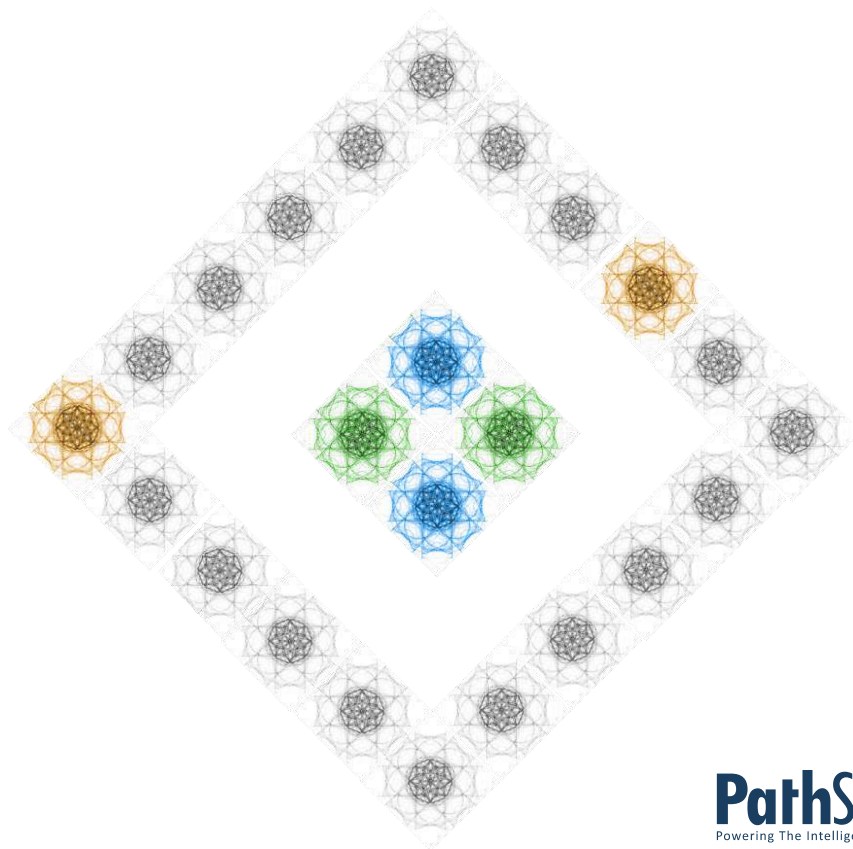
- Zero-coupon (discount) Sukuk
- Puttable (retractable) Sukuk
- Callable (redeemable) Sukuk
- Convertible Sukuk
- Sukuk which distribute additional amount on obligatory buyback and maturity dates according to the current assets of the Sukuk, but limited to certain ratio of the Sukuk par value.

**The system supports the following transactions after defining the Sukuk:**

- Initial Public Offering
- Distribution of Sukuk profits
- Redemption requests
- Call for buyback
- Sukuk exercise
- Announcement of net asset values.

**iSHRAQ\*Sukuk Management Key Features:**

- Full business process
- Full management of Sukuk assets
- Flexible tool for the holder.



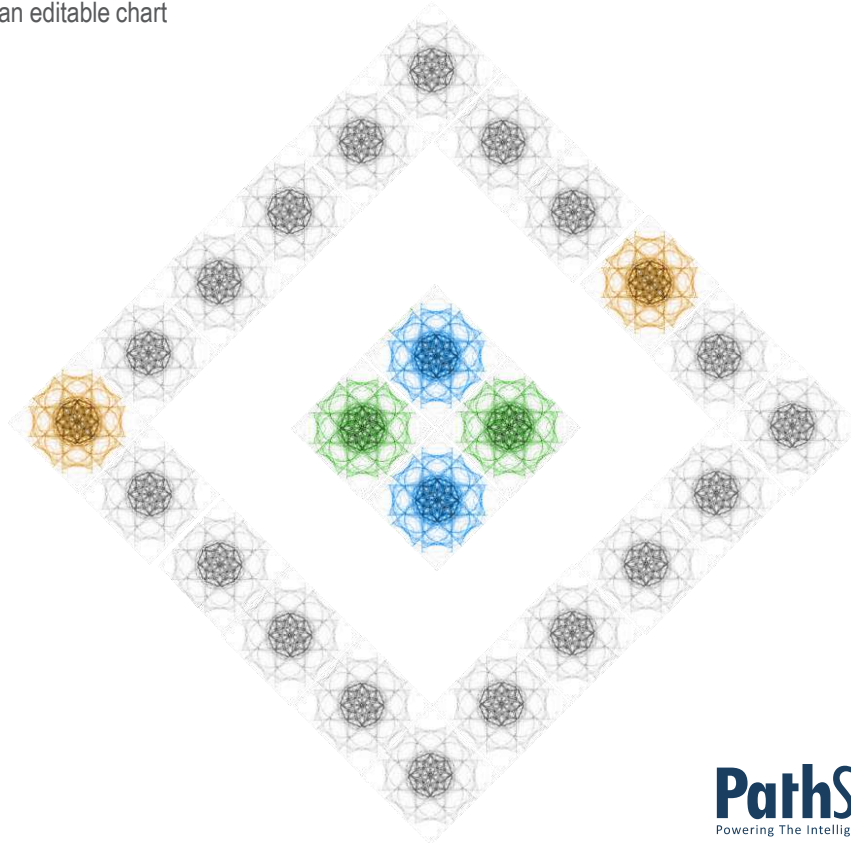
# iSHRAQ\*Private Equity

**iSHRAQ\*Private Equity** enables venture capital and buyout firms to organize, automate and simplify their private equity workflow. As a web based solution, it offers an integrated platform to handle all the business operations of general partners, limited partners, investors and fund of funds from fund raising to account posting.

**iSHRAQ\*Private Equity** with its flexible user friendly interface, enables investors to customize the offering to their unique specifications, facilitating the incorporation of each partnership new business requirements.

## **iSHRAQ\*Private Equity Business Features:**

- Enables users to create fund templates for faster deal structure creation and retrieval
- Enables automatic calculation of NAV, incentive and management fees, expenses and liability payments
- Enables company to create templates with preset accrual base, evaluation method and rules
- Enables company to create / edit a deal structure using fund and company templates with the option of displaying all subsidiaries' deals through an editable chart
- Enables deal manager to announce Initial Public Offering and log investors' requests for subscription with preset conditions such as minimum amount, minimum number of requested shares, minimum exit period and redemption fees
- Enables deal manager to allocate units among investors / portfolios upon request after the subscription period is over whether the allocation method is minimum / maximum units first or ratio of total
- Enables deal manager to manage deal redemptions and unit transfers from one investor / portfolio to another
- Enables deal manager to manage partial and full deal exits with automatic calculation of exit amount by multiplying number of exit units by the NAV value
- Enables deal manager to calculate and distribute dividends among deal investors
- Enables deal manager to confirm that the number of deal units equals the total amount of invested units in all subsidiaries (funds and companies).



# iSHRAQ\*Islamic Finance

**iSHRAQ\*Islamic Finance** provides a comprehensive Islamic finance platform that renders tools to maximize investment performance through a wide range of Islamic products to meet diverse customer needs.

**iSHRAQ\*Islamic Finance** is a complete customizable and innovative solution that includes all the finance facility cycles starting from the approval workflow, to managing legal entities, setting repayment plans, connecting the business parties with the following Islamic products: Murabaha, Musharaka, Leasing, Mudaraba, Istisnaa, Tawarruq, Qard Hassan, Ar-Rahnu, and Salam.

**iSHRAQ\*Islamic Finance facilitates the following:**

#### • Legal Entities Management:

Banks' ability to define their business relationships with their customers as a single unique legal entity despite the various business interactions, through the capability of:

- Having a centralized view of customers' assets and financial positions for easier tracking and analysis
- Designing tailored financial statement templates that can fit one or several business sectors
- Tracking collateral values for a single legal entity through a scheduled re-evaluation process
- Facilitating document submission and withdrawal tracking.

#### • Financial Products Management:

Ability to provide an array of unique financial products that are tailored for both individuals and corporate customers. Each financial product has its own key identifying parameters that separates it from the rest of the products, maintains a user friendly consistent demeanor.

#### • Financial Contract Processing:

The financial contract processing handles maintenance of the following elements:

- Charges scheme
- Bulk or detailed item purchases
- Profit calculation and distribution
- Waiving policies
- Bullet and balloon payments.

Payment methods:

- Straight
- All straight
- Present value
- Diminishing.

This process flows through the following stages:

- Facility granting (application - approval cycle - exception creation and handling)
- Collaterals (assessment - registering and blocking)
- Releasing collateral (partially or fully)
- Facility giving
- Repayment plan (scheduling - rescheduling)
- Transactions (changing requests, partial or early settlements)
- Closure on maturity, early settlement / write-off / arbitration closure
- Collection follow-up through different buckets
- Ability to suspend one or more installments for a time and then reactivate it / them automatically or manually
- Ability to drop one or more installments.

#### • Deposit Processing:

The deposit processing handles maintenance of the following elements:

- Account definition
- Deposit
- Withdrawal
- Block
- Unblock
- Account transfer.

#### • Item Management:

Ability to offer a solution to manage trading items starting from the item definition, passing through purchase orders, item maintenance and ending by the item delivery / returning notes.

#### • Provision Management:

Ability to estimate the IFRS 9 reports (integration with iSCORE) according to a full analysis of all involved legal entities.



- **Sub-Financial Products:**

Ability to create sub-financial products to the originated financial products along with an automatic matching between finance facility applicants and the newly created subproducts based on the applicant's attributes.

- **Credit Scoring:**

Ability to issue credit ratings for customers based on flexible criteria that can be created dynamically according to each bank, and based on the weighting factor.

- **Business Rules:**

Ability to issue credit ratings for customers based on dynamic business rules and tailored customer scenarios.

- **Expenses and Profit Declaration:**

Customers' ability to declare expenses to facilitate item selling in case of item-based contracts such as Leasing and Tawarruq contracts as well as to declare profits to enable financiers to track down customers' progress in the presented opportunity in cash-based contracts such as Musharaka and Mudaraba contracts.

- **iSHRAQ\*Islamic Finance Key Features:**

- Flexible solution for creating financial templates
- Designed with solid approval workflow in terms of parameters and levels for each transaction
- Provides panoramic view of all financial positions
- Distinguishes between corporate and retail appropriate financial products
- Covers all the facility management processes and maintenance of contract signing, usage, request changes and closure.

**iSHRAQ\*Microfinance** which falls under **iSHRAQ\*Islamic Finance** module enables financial institutions to run the mass retail services that comprise microfinance and community banking at lower cost.

The system delivers high security, efficiency, resilience and cost savings for financial institutions, assisting them to develop financial products to finance projects, trainings and education.

- **iSHRAQ\*Microfinance Financial Products Business Features:**

- Dynamic workflow request
- No collaterals, guarantors, or bank accounts
- No penalties for late payments
- Loan full or partial drop in case of customer death or inability to repay
- Grouping concept to mitigate collection risk (solidarity group)
- Customer performance tracking for further financial products.

- **iSHRAQ\*Microfinance Financial Products Typical Financing Cycle:**

- Product announcement and applicant registration
- Applicant visit and application filling
- Primary approval
- Encouragement meetings
- Collection of required application documents, agreement on financial contract amount and repayment tenure
- Final approval
- Insurance company agreement
- Financial contract disbursement
- Periodical meetings for collection of financial contracts and insurance amounts
- Periodical visits to follow up on financial contract usage
- Commitment and payment schedule
- Compliance with loan usage that allows the customer to apply to other loan programs before or after current loan maturity
- Rescheduling installment payment for the booked financial contracts:
  - Financial contracts rescheduling request, study, and approval
  - Early settlement and waived amounts
  - Financial contract cancellation request, study, and approval
  - Arbitration closure.





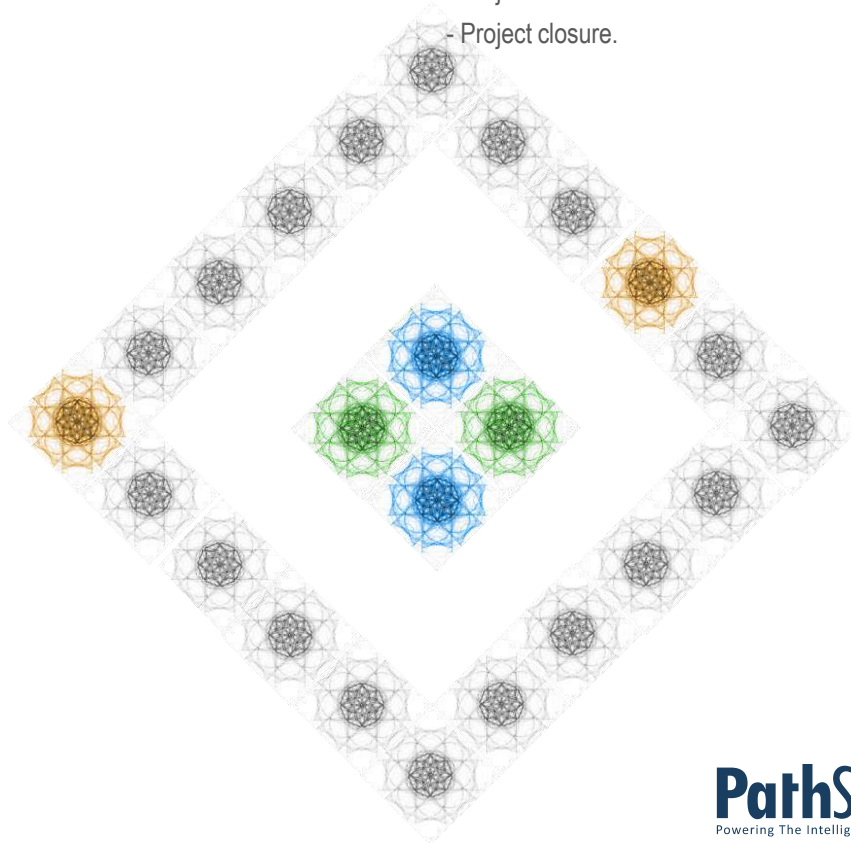
# iSHRAQ\*Project Finance

**iSHRAQ\*Project Finance** is the funding (financing) of long-term infrastructure, industrial projects, and public services.

**iSHRAQ\*Project Finance** processing handles maintenance of the following elements:

- Activity template: It is the work of a group or organization to achieve an aim. Once the activities are listed and defined, they can be used to provide a basis for estimating, scheduling, executing, monitoring and controlling the project work by defining supported collection types in template, required attributes for defining templates and related subtemplates.
- Donor: It is the financial partner who will contribute funds to implement the program.
- Conditions: The purpose of condition is to enforce restrictions on using donor funds at various phases of the program implementation. These restrictions will be defined by the user either by specifying the fixed amount or by percentage and it can be handled in different levels (program, donor and project) and can be set as allowed or restricted on those types:
  - Project country
  - Expense type
  - Project
  - Activity template.

- Program: This is a plan of action aimed at accomplishing a clear business objective, with details on what work is to be done, by whom, when, and what means or resources will be used.
- Program transactions:
  - Donor cash mobilization: There must be an agreement from the donor side to make a donation in some program / project
  - Donor cash receipt for getting an agreed amount from donor
  - Transfer-to-program for transferring the balance from a program to another.
- Project: It is a series of tasks that need to be completed in order to reach a specific outcome. It can also be defined as a set of inputs and outputs required to achieve a particular goal.
- Project transactions:
  - Transfer-to-project for setting allocations for a project amount under the program
  - Payment activity for making payments to relevant beneficiary
  - Collection activity for collecting debts from any legal entity
  - Collection distribution activity for paying collections back to donors
  - Project cancellation
  - Project closure.





# iSHRAQ\*General Ledger

**iSHRAQ\*General Ledger** provides an automated and integrated application to investors by enabling end-to-end processing with fast and efficient reporting. It will also help to obtain a global and consistent view of the business lines through an orderly process that results in the production of useful financial books and records.

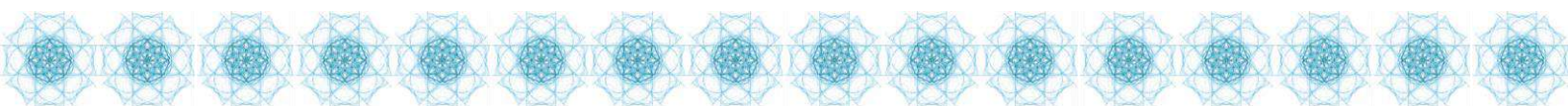
## The system presents basic features such as:

- Flexible general ledger account creation:
  - Multi-segment for multi-business dimensions
  - Validation / cross validation on segment account creation
  - Multi-segment options like segment account structure, length, name, qualifier, etc.
  - Hierarchical representation for parent / child account.
- General ledger formats defined according to:
  - Account calendar
  - Currency
  - Chart of accounts.
- Various types of journals available:
  - Basic journal
  - Reversal journal
  - Batch journal
  - Recurring journal.

- Creation:
  - Dynamic group report specific design templates for each financial report
  - Automatic closure process and ability to reopen.
- Account budget on:
  - Account
  - Dynamic group
  - Segment level.

## iSHRAQ\*General Ledger Key Features:

- Total solution from one vendor
- One-stop shop
- Efficient reporting system
- Easy processing
- Simply automated
- Front-end applications
- Business geography track
- Dynamic report creation
- Standard GL reports like:
  - Balance sheet
  - Income statement
  - Trial balance.



Path Solutions' **iSHRAQ** suite consists of 7 modular products:

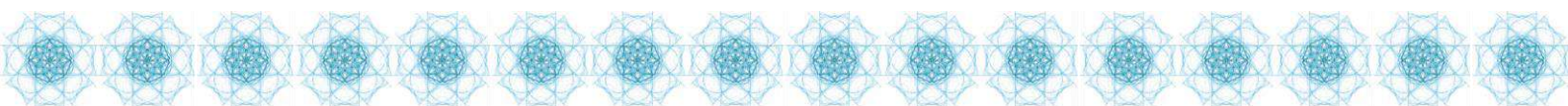
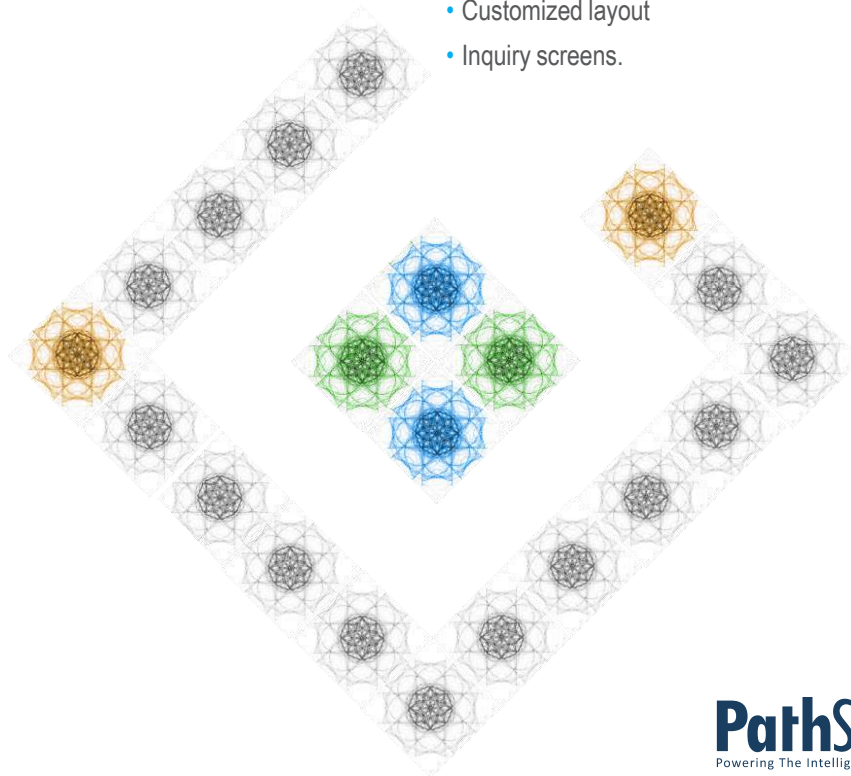
- **iSHRAQ\*Invest**
- **iSHRAQ\*Fund Management**
- **iSHRAQ\*Sukuk Management**
- **iSHRAQ\*Private Equity**
- **iSHRAQ\*Islamic Finance**
- **iSHRAQ\*Project Finance**
- **iSHRAQ\*General Ledger**

**iSHRAQ Suite Key Features:**

- Web interface, N-Tier .NET based architecture
- Comprehensive solution for investment, financing, and microfinance
- Flexible and easily adaptable
- Complete solution for end-to-end business processes
- Modern and efficient reporting solution
- Competitive with dynamic pricing strategy.

**iSHRAQ as a Cross-Platform Features:**

- Web application
- Oracle cloud-certified and available on marketplace
- Customizable dynamic reports
- Flexible notification engine for internal and external parties
- Interactive analytical dashboards
- Platform customization
- Supports multi-tenants and multi-branches
- Maker-checker concept across the whole platform in addition to a flexible approval workflow engine
- Data upload from multiple sources
- Multi-user support
- Multi-tasking support
- Database consistency
- Task list management
- Favorites list
- Reconciliation
- Simple archiving module
- Tabbed interface
- Multi-record grid
- Customized layout
- Inquiry screens.



# iSHRAQ BUSINESS ARCHITECTURE

## INTEGRATION COMPONENTS

SWIFT

CREDIT BUREAU

### ISLAMIC FINANCE



CREDIT SCORING  
FACILITY / FUND MANAGEMENT  
FINANCE MANAGEMENT

### INVESTMENT



PORTFOLIO MANAGEMENT  
FUND MANAGEMENT  
PRIVATE EQUITY MANAGEMENT  
SUKUK MANAGEMENT

### PROJECT FINANCE



PROGRAM MANAGEMENT  
PROJECT MANAGEMENT  
ACTIVITY MANAGEMENT  
DONORS

### DEPOSIT



DEPOSIT / WITHDRAWAL  
BLOCK / UNBLOCK  
TRANSFER

### GENERAL LEDGER



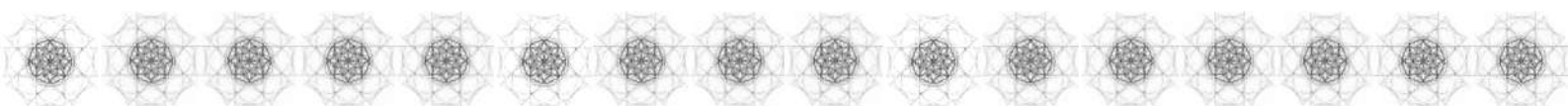
FINANCIAL ACCOUNTING  
FINANCIAL STATEMENTS  
DYNAMIC REPORTING

## SUPPORT COMPONENTS

ADMINISTRATION & SECURITY

WORKFLOW MANAGEMENT

BUSINESS RULES





# iSHRAQ\* MICROFINANCE ARCHITECTURE

## INTEGRATION COMPONENTS

SWIFT

CREDIT BUREAU

### MICROFINANCE



CREDIT SCORING  
FUND MANAGEMENT  
FINANCE MANAGEMENT

### DEPOSIT



DEPOSIT / WITHDRAWAL  
BLOCK / UNBLOCK  
TRANSFER

### GENERAL LEDGER



FINANCIAL ACCOUNTING  
FINANCIAL STATEMENTS  
DYNAMIC REPORTING

## SUPPORT COMPONENTS

ADMINISTRATION & SECURITY

WORKFLOW MANAGEMENT

BUSINESS RULES

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