AFKAR
capital

DFM
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Sheikh Zayed Road
P.O. Box: 9700
Dubai, United Arab Emirates

CC: disclosure@dfm.ae

22 July 2018

Dear Sir/Madam,

Please see below for the disclosure regarding the primary market redemption of Afkar S&P UAE UCITS ETF ("UAETF").

Afkar S&P UAE UCITS ETF ("UAETF") PRIMARY MARKET LIQUIDATION

The Board of Directors of Afkar ICAV has resolved by a majority to instruct the investment manager of the ICAV, Sturgeon ventures LLP, to proceed with the sale of the underlying securities of UAETF and to transfer the proceeds of such sale to DFM.

The liquidation of the primary market will take place on Monday 23rd of July at the closing prices.

On July 23rd, 2018, at 2 pm GMT, BNYM will release the date on which the final NAV is to be published

The primary market redemption process is expected to be concluded by next week.

Secondary market liquidation is pending approvals from authorities.

For all queries please contact Racha Alkhawaja, contact@afkar.capital

For and on behalf of
Afkar Capital Limited