

Investment Risks

1. The Fund Manager shall manage and invest the Fund's assets through a team which shall be capable and competent to perform this role. This team shall have the utmost independence in managing the Fund's investments. The Fund Manager or its employees may not conclude any transactions with the Fund for their own account or for the account of their relatives to the fourth degrees or their in-laws, involving exploitation of the Fund. In such event the person who performs such transaction shall be liable to indemnify the Fund for any damage sustained by the Fund.
2. The Fund Manager shall follow the investment methods and policies as set forth in the Fund's Articles and in accordance with such instructions as are issued to it in this regard by the Supervision Body. The Fund Manager may not change or modify the investment methods or policies without the consent of the Supervision Body.
3. The risks of investing in the Fund arise from the fact that the relevant securities are linked to economic and market conditions. For this reason, the value of the Units and return thereon may be positively or negatively affected by economic and market changes; however, such investment will be within an acceptable level of investment risks.
4. In all events, investment in the Fund should be viewed in light of the fact that achieving the Fund's objectives cannot be guaranteed, for the Fund's investments will be exposed to the effects of ordinary market fluctuations and to the risks to which all investments are exposed. There can be no assurance or guarantee that the value of the investment will rise. The Fund follows the policy of maintaining a diversified investments portfolio with a view to minimize risks.
5. The Fund Manager is ultimately responsible for investing and re-investing all the Fund's assets. Accordingly, the Unit Holders will fully rely on the Fund Manager, but will not be able to direct the Fund's operations or investments.
6. Although the Fund seeks to maintain the value of its units, the Net Asset Value of the Fund with regard to each unit may decline or rise. There can be no guarantee that the Fund will achieve its investment objectives or that the investor will recover the entire amount invested in the Fund.
7. Investing in an investment fund is not comparable to depositing funds with a bank which guarantees or sells or is otherwise linked to the investment fund.
8. Although the Fund intends to invest in high-quality investments, these investments may be subject to risks such as the risk of non-payment by the issuer or obligor thereby leading to decline in the value of the investment and therefore a probable decline in the Net Asset Value of the Fund. Furthermore, changes in the financial circumstances of the issuer of any instrument may affect the securities issued by the issuer in which the Fund invests.

9. There can be no guarantee that the Fund will be able to invest all the amounts it receives from the investors from time to time with the required effectiveness or in such manner as may be desired. The return expected by investors may be negatively affected. If the Fund fails to invest all the amount it receives in full or in the required effectiveness, the expected returns for the investors will be affected.
10. The Fund is denominated in US Dollar. It is possible that the assets of the Fund denominated in foreign currencies be exposed to fluctuations in the value of the units against US Dollar.
11. The Fund may not give loans, conclude forward sales, provide security, act as lead underwriter of issues, conclude commodity trading, trade in real estates, deal in discounted cheques or financing, except for such financing that is needed to cover redemption applications, and only up to a maximum of 10% of its Net Asset Value.
12. The Fund Manager shall be liable toward the investment unit holders for any damage that they may suffer as a result of violating the provisions of the Law, the Executive By-law or the Fund's Articles or as a result of abuse of the powers granted to or as a result of gross negligence by the Fund Manager.

Disclaimer: Performance data and other information contained herein are unaudited. Past performance is no guarantee for future return and is not necessarily an indicator of future performance. The value of units can go up as well as down due to market conditions and economic, political and other factors and the investor may recover lower amount than that invested. It is possible that the assets of the Fund denominated in foreign currencies be exposed to fluctuations in the value of the units against the currency of the Fund. Some statements included express opinions that should not be construed as a financial advice. The Articles of Association is available on www.nbk.com and www.nbkwealth.com and the most recent financial reports can be obtained through the Fund Manager. This Fact Sheet is intended only for informational and marketing purposes and does not seek to make any recommendation to investors. The Fund Manager indicates that no necessary information undertaking on the investment subject of this Fact Sheet has been omitted.