



Dubai - United Arab Emirates

Sunday 22 March 2020

Subject: Temporary Suspension of Dealing and Redemption of Shares in the Rasmala Long Income Fund

Dear Investors,

The outbreak of the Novel Coronavirus (COVID-19) in the United Kingdom has caused severe and unprecedented market disruptions and created material valuation uncertainty in the UK property sector. As a result of these circumstances, and in accordance with the UK Financial Conduct Authority guidelines, the TIME Investment Funds (Social Long Income, Commercial Long Income, and Freehold Funds) have suspended dealing in their shares as of 9 am (GMT) 18 March 2020. The Fund holds 54% of its asset under management in the TIME Investment Funds which invest in the UK property sector.

Consequently, the Fund will temporarily suspend dealing and redemption with effect as of 18 March 2020. The suspension will continue until the independent valuers of the TIME Investment Funds confirm that material uncertainty in the valuation of the underlying property assets no longer exists. The Fund is not suspending dealing for liquidity or performance reasons. The suspension experienced by the TIME Investment Funds is common with other authorized open-ended property funds operating in this sector.

The Fund will continually be managed in accordance with its investment objectives and will continue to make regular distributions in a normal manner. It will also continue to publish indicative NAVs on a daily basis. However, any dealing instructions received during the period of suspension will be rejected until the suspension is lifted.

The Investment Manager and the Board of the Fund are continuously monitoring events and shall notify shareholders once the suspension has been lifted.

If individual shareholders require further assistance, please do not hesitate to contact our Client Services Team at [+971 4 424 2700](tel:+97144242700) or by email at clientservice@rasmala.com.

Best regards,

Eric Swats,
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Rasmala Investment Bank Limited

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