

This advertisement is a summary of the prospectus of Vision Focused Fund approved by the CMA vide its Administrative decision No#خ/ 2016/94 dated 19/10/2016. Vision Focused Fund (VFGF) (the "Fund") is an open-ended Investment Fund established by Vision Investment Services Co. (SAOC) ("Vision"), registered in the Sultanate of Oman and constituted as a joint investment account as per the Regulations of the Capital Market Authority ("CMA") of Oman under the guidance of the Fund's Management Body.

| FUND NAME | VISION FOCUSED FUND |
|--|---|
| Type of Offer | Public Placement of Units in the Fund termed as Mutual Fund |
| Address of the Fund | Vision Focused Fund, P.O.Box 712, Al Hamriya, PC:131, Sultanate of Oman |
| Fund Objective | Vision Focused Fund aims to pursue long-term capital growth by investing in a concentrated set of select stocks in the Middle East equity market sphere (between 10 to 12 stocks). |
| Fund Structure | Open Ended Fund as per the Executive Regulations of the Capital Market Law |
| Opening Date | 09/11/2016 |
| Closing Date | 08/12/2016 |
| Financial Year | The financial year of the Fund shall be from 1 st January to 31 st December except for the first financial period, which will start on the Closing Date of initial subscription and end on 31 December 2017. |
| Fund Currency | Rial |
| Nominal Value of Unit | RO 1.000 (One Rial only) |
| Fund Size | Minimum size RO 2 million |
| Administrator | Vision Investment Services Co. SAOC |
| Issue & Distribution Manager | Vision Investment Services Co. SAOC |
| Investment Manager | Vision Investment Services Co. SAOC |
| Legal Advisors | Rajab Al-Khathiri & Associates (Lawyers & Legal Consultants) |
| Collecting Banks | 1. National Bank of Oman S.A.O.G 2. Ahli Bank S.A.O.G 3. Bank Sohar S.A.O.G |
| Custodian | National Bank of Oman SAOG |
| Initial Subscription Price | Units will be available for subscription during the Offering period at a price of RO 1.020 per Unit (including an amount of RO 0.020 per Unit towards issue expenses) |
| Initial Subscription Period | 9 th November 2016 – 8 th December 2016 |
| Minimum Subscription per Applicant | The minimum investment in the Initial Offer shall be 1,000 units and in multiples of 100 thereafter |
| Maximum Investment per Applicant | There is no maximum limit on the Unit holding by a single investor |
| Subscription | Investors may subscribe to Units of the Fund by completing a valid Subscription Form and submitting it to the Collecting Bank along with the specified payment during the Subscription Period. |
| Subsequent Subscription | After the publication of first NAV, the Fund would commence issue of fresh Units to eligible investors on a daily basis on the Subscription day |
| Subscription Fees | The Subscription Fee is up to 2% and will be calculated at percentage of the subscription amount. The fees collected are in exchange of issue and distribution expenses and will be paid to the Distributor. |
| Redemption of Units | After the publication of first NAV, the Fund will accept requests for redemption of Units of existing investors on each business day as per the terms of redemption provided under Chapter 15 of this Prospectus |
| Redemption Fees | Redemption of any Units held by a Unit holder will be subject to deduction of a redemption fee up to 2% of NAV. The fees collected will be paid to the Distributor. |
| Allotment of Units | After the end of the Initial Subscription Period, the Fund will allot the Units to each Investor. |
| Net Asset Value ("NAV") | The Net Asset Value of the Fund will be calculated in accordance with the International Financial Reporting Standards ("IFRS") and will be stated in the financial statements of the Fund. |
| Risk factors | An Investment in the Fund involves risks. Investors should note that while all efforts will be taken by the Investment Manager to achieve the Fund Objectives, there is no assurance that the same would be met. Please refer to Risk Factors" chapter no.17. |
| Auditors | Moore Stephens LLC |
| External Auditor of Investment Manager | Ernst Young LLC |
| Taxation | As per the current taxation laws in Oman, the mutual fund registered in Oman is exempted from tax under regulations of CMA. |
| Eligible Investors | The Fund is open for subscription to both Omani and non-Omani investors |
| Management Fees | The Investment Manager will receive from the Fund a Fund Management fee of 1.5% per annum of the Net Asset Value of the Fund accrued on daily basis and payable monthly in arrears. |
| Performance Fees | The Investment Manager shall be entitled to a performance fee of 15% of excess annual return above 10%. |
| Other Fund Expenses | The Fund shall bear other running expenses like fees of the Fund's Management Body, Custodian, Auditor, legal fees and any other expenses |
| Dividends | In consultation with the Investment Manager, the Fund Administration may pay periodic cash/stock dividends, subject to the availability of sufficient distributable profits. |

HIGHLIGHTS OF THE FUND

Investment Objective

Vision Focused Fund aims to pursue long-term capital growth by investing in a concentrated set of select stocks in the Middle East equity market sphere.

Investment Strategy

Vision Focused Fund aims to provide an investment vehicle to investors who wish to focus their exposure) in the Middle East equity market sphere. The Fund will follow a dynamic, market and theme driven asset allocation methodology with investments spread across GCC region. The Fund aims to provide regional as well as international players, an opportunity to participate in the growth story of the Middle East by leveraging on the proven investment management acumen of Vision. The historical performance of the existing Funds under management endorses the investment acumen and experience of Vision Investment Services Co SAOC, as an Investment Manager. Applying a top-down strategy to identify investment opportunities, the fund will focus on investment opportunities expected to produce better returns with measured risks, over the medium to long term. Vision Focused Fund purports to approach investments with a distinct, well developed philosophy, which relies on in-depth research and analysis. The fund aims to provide investment vehicle for investors who want to focus their attention on a group of selected stocks (between 10 to 12 companies) and the number of stocks will not exceed 15 companies at any time. The Fund may invest in companies that are headquartered in countries of the Middle East and North Africa and included in other global markets. The Fund will follow a dynamic asset allocation methodology focuses on the business market in all the GCC countries in particular and MENA markets in general. The Fund shall primarily invest in Middle East equity and fixed income securities such as Bonds and other fixed income instruments.

Fund's Management Body

The fund shall be managed and supervised by the Fund's Management Body elected by the general meeting in accordance with the provisions of the articles of association. There shall be three members and no more than seven members in the Fund's Management Body including the chairman and vice chairman. The chairman or his deputy shall represent the fund in courts and in its relations with third parties. The articles of association shall determine the term of office of the Fund's Management Body provided it shall not be more than five years from the date of formation. The First Management Body shall be appointed by the Investment Manager in coordination with the sponsors, provided its term shall not be more than the prescribed year's as per the regulations of CMA from the date of its registration in the funds' register.

1. Mohammed Abdul Hafiez, 2. Abbas Muslemi, 3. Muntadhar Hassan Al Lawati

Eligibility for Investment in the Fund

The Fund is open for subscription to both Omani and non-Omani investors including individuals, companies, institutions, Pension Funds, Government and semi-Government organizations.

Prohibitions with regard to the applications for subscription

The subscribers to the Units issued as mentioned hereunder shall not be permitted to participate in the subscription:

a). Applications made under joint names, including the applications made in the name of legal heirs - Whereas, they or their legal attorney would be required to apply in their personal names.

Initial Subscription

The Initial Subscription Period shall commence on 9th November 2016 exactly at 8.00 am (GMT +04:00), and end on the day of 8th December 2016 at the closure of the bank's normal working hours. The Prospectus and Subscription Forms for initial subscription can be obtained from the branches of the collecting banks or from the office of the Issue Manager. The Initial Subscription Price is Rial 1.000 plus Subscription Fee of 20 Baisas per Unit.

In case of initial subscription, the subscribers shall be responsible for submission of their Subscription Forms to one of the banks receiving the initial subscription before closing of the Initial Subscription Period. In this regard, the bank shall have the right not to accept any application for subscription that reaches after the official working hours on closing date of the Initial Subscription Period.

Minimum Fund size for Initial Subscription

The Fund will not be established and all applications received for initial subscription shall be refunded unless valid subscriptions are received for a minimum of 2,000,000 (two million) Units during the Initial Subscription Period

Minimum and Additional Subscription for Investors

The minimum subscription into the Fund shall be 1000 Units for each subscriber and in multiples of OMR100 thereafter.

As per the current regulations of CMA, there is no maximum limit on the Unit-holding by a single investor.

Refund of the sums pertaining to the rejected applications

In case of initial subscription, the Issue Manager undertakes to refund the sums covered under the applications for the subscription that are rejected, through the banks receiving the subscription by transferring them to the bank account numbers provided for in the Subscription Forms, within 15 (fifteen) Business days from the Closing date upon the allotment of Units. However, if the Issue Manager fails to refund the funds, he shall undertake to pay penalty in the form of interest as per the rates applicable to the Bank Deposits for the total period of delay until the date of transfer.

Subscription on behalf of minor children

Any person of an age less than 18 years as on the date of subscription shall be treated as minor.

Only father may subscribe on behalf of his minor children.

If the subscription is made on behalf of a minor by any person other than the father, he/she shall be required to attach a valid legal Power of Attorney issued by the competent authorities authorizing him/her to deal in the funds of the minor through sale, purchase and investment.

Receiving Initial Subscriptions

The Subscription Forms for the initial subscription shall be accepted by one of the following banks during their official working hours only:

1. National Bank of Oman SAOG
2. Ahli Bank SAOG
3. Bank Sohar SAOG

Refusal of Initial Subscription Applications

In case of initial subscription, if the subscription bank observes, after receipt of the application and before expiry of the time schedule prescribed for handing over of the applications in a final manner to the Issue Manager, that the application has not complied with the legal requirements as provided for in the Prospectus, due effort would be taken for contacting the Subscriber so as to correct the mistake detected. In case of failure to have the mistake corrected within the period referred to, the bank receiving the subscription shall be required to return the application for the subscription to the subscriber, together with the subscription value before expiry of the period specified for handing over of the applications to the Issue Manager.

In case of initial subscriptions, the Issue Manager may reject the subscription applications under any of the conditions referred to above, after securing the approval of CMA and submission of a comprehensive report furnishing the details of the subscription applications that are required to be rejected and reasons behind such rejection.

If, in case of initial subscriptions, it is observed by the Issue Manager that there are subscription applications that bear the same civil status number or the same bank account number (with the exception of minor children) all such applications shall be rejected treating them as repeated and given back to same Unit-holder

Mode of Subscription

1. The subscribers shall be responsible for furnishing all their particulars, ensuring correctness and validity of the information provided for in the subscription application forms
2. The subscribers shall be required, before filling the application form, to peruse the Prospectus and read the conditions and procedures governing the subscription with total care and importance
3. The subscribers shall be required to fill in the complete subscription form and furnish all their particulars as required in the form, including the civil status number, date of birth in case of minor children, Commercial Registration number in case of companies, etc.
4. The subscribers applying for Units during the Initial Subscription Period shall be required to submit the Subscription Forms for initial subscription to one of the banks receiving the subscriptions (as referred to in the Prospectus) and make payment towards the Units as specified in the Prospectus; ensuring that the documents in support of the information furnished referred to above are enclosed
5. The subscribers applying for Units subsequent to the Initial Subscription Period, shall be required to submit the Subscription Form for such subsequent subscription to the Fund Administrator as referred to in the Prospectus and make payment towards the Units; ensuring that the documents in support of the information furnished referred to above are enclosed
6. In case of payment of the value of the subscription by cheque/demand draft, it shall be in favour of "Vision Focused Fund".

Acceptance of the applications for subscription

The banks receiving the initial subscription and the Fund Administrator receiving the subsequent subscriptions shall neither receive nor accept the applications for subscription under the following circumstances:

1. If Source of Fund is not mentioned on the application or found any noncompliance to Source of Funds / Nature of Business
2. If the Subscription Form does not bear the signature of the subscriber
3. In case of failure to pay the full value of the Units subscribed in accordance with the conditions provided for in the Prospectus
4. If the value of the Units subscribed is paid through cheque and if the same is dishonored for whatever be the reason
5. If the Subscription Forms are submitted under joint names
6. If the subscriber is a Trust Account
7. If the subscriber has subscribed through more than one Subscription Form in the same name
8. If the supporting documents referred to in the Prospectus are not enclosed with the a Subscription Form
9. If the application does not contain all the particulars of the bank account of the subscriber
10. If any particulars of the bank account held by the subscriber as provided for in the Subscription Form are noted to be incorrect
11. If the particulars of the bank account provided for in the application are found to be not relevant to the subscriber, with the exception of the applications submitted in the name of minor children, who are allowed to make use of the particulars of the bank accounts held by their father
12. In case of failure to have the Power of Attorney attached with the application as provided for in this Prospectus in respect of the person who subscribes and signs on behalf of another person (with the exception of a father who subscribes on behalf of his minor children)
13. If the application has not complied with the legal and organizational requirements as provided for in the Prospectus

Refund of the sums pertaining to the rejected applications

In case of subsequent subscription, the Administrator undertakes to refund the sums covered under the applications for the subscription that are rejected, within three (3) Business days from the relevant Subscription day. However, if the Administrator fails to refund the funds, he shall undertake to pay penalty in the form of interest as per the rates applicable to the Bank Deposits for the total period of delay until the date of transfer.

Promoter's Commitment

The promoters "Vision Investment Services Co SAOC" have committed to participate in the fund by subscribing to 5% of its initial units, and have committed not to redeem any units for 3 years from the initial opening date of the fund.

TIMELINE

| Procedure | Date |
|--|----------------|
| Approval of Prospectus by CMA | 19th Oct' 2016 |
| Commencement of Initial Subscription | 09th Nov' 2016 |
| Closing of Initial subscription | 8th Dec' 2016 |
| Due date for the Issue Manager to receive the subscription applications from collecting banks | 15th Dec' 2016 |
| Notifying CMA of the outcome of the subscription and proposal with regard to the allotment | 19th Dec' 2016 |
| Approval of CMA with regard to the proposal for the allotment | 20th Dec' 2016 |
| Completion of the allotment procedures and refund of the money received on applications rejected | 25th Dec' 2016 |

Enquiry & Complaints

In case of initial subscription, the subscribers who intend to seek clarification or file complaints with regard to the issues related to the allotment or rejected applications; may contact the branch of the bank where the subscription was made. In case of absence of any response from the branch, the subscriber may contact the person concerned as hereunder:

| | National Bank of Oman | Vision Investment Services |
|--------------------------|---------------------------|----------------------------|
| Persons to be contacted: | Venkateshwaran P.P.A | Rajiv Sagar |
| E-mail: | venkat@nbo.co.om | rajiv.s@investvis.com |
| Phone No: | +968 24 778625 | +968 -2472 6020 |
| Fax No: | +968 24 816763 | +968 - 2472 6010 |
| | Bank Sohar | Ahli Bank |
| Persons to be contacted: | Ali Abdul Hossain Mohamed | Amin Al Balushi |
| E-mail: | Ali.mohamed@banksohar.net | amin.albalushi@ahlibank.om |
| Phone No: | +968 24 761800 | +968 2457 7830 |
| Fax No: | +968 24 730275 | +968 24 790466 |

For further information, please contact:

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