

Notice to Shareholders of the QE Index ETF (QETF)

As per current Article of Association – Article 26 of the QETF states the following:

If amendments are proposed, notices will be sent to Investors at the registered addresses as recorded in the Fund Register. Failure of an Investor to express disagreement within 30 calendar days of having received the notice will be deemed to constitute an agreement to the proposed amendment(s).

As per the current Articles of Association – Changes to this Articles of Association states the following:

If amendments are proposed, notices will be sent to Investors at the registered addresses as recorded in the Fund Register. Failure of an Investor to express agreement or disagreement within 30 calendar days of having received the notice will be deemed to constitute an agreement to the proposed amendment(s).

No	Original	Amendments	Article No	
1	AUDITOR: Ernst & Young, Qatar.	AUDITOR: KPMG, Qatar	Article 2 Definitions	
2	CREATION PRICE: on each Dealing Day, the Creation Price will be equal to the NAV times (*) the number of Units in a Creation Unit (i.e., 25,000).	CREATION PRICE: on each Dealing Day, the Creation Price will be equal to the NAV times (*) the number of Units in a Creation Unit.	Article 2 Definitions	
3	CREATION UNIT: the aggregation of 25,000 Units in which the Fund will transact, when selling and redeeming Units, during the Secondary Trading Period.	CREATION UNIT: a minimum of 25,000 Units or increments of 2,500 Units thereof in which the Fund will transact, when selling and redeeming Units, during the Secondary Trading Period.	Article 2 Definitions	
4	FUND MANAGER: Amwal LLC.	FUND MANAGER: Aventicum Capital Management (Qatar) LLC.	Article 2 Definitions	
5	REDEMPTION PRICE: on each Dealing Day, the Redemption Price will be equal to the NAV times (*) the number of Units in a Creation Unit (i.e., 25,000).	REDEMPTION PRICE: on each Dealing Day, the Redemption Price will be equal to the NAV times (*) the number of Units in a Creation Unit.	Article 2 Definitions	
6	TOTAL EXPENSE RATIO: the total cost of managing and operating the Fund. The amount shall not	"Ratio of total expenses: Total cost of management and operation of the Fund shall not exceed 0.50%	Article 2 Definitions	

	exceed 0.50% of the average daily net assets of the Fund.	per annum of the total net assets of the Fund."		
7	The Fund Manager is Amwal LLC, Level 22, Amwal Tower, P.O. Box 494, West Bay, Doha, Qatar. The firm is licensed by the Qatar Financial Market Authority to undertake the regulated activity of managing securities investment. The firm is licensed by the QFCRA to undertake the regulated activities of managing investments, arranging deals in investments, and arranging the provision of custody services.	The Fund Manager is Aventure Capital Management (Qatar) LLC, 32nd Floor, Tornado Tower, Al Funduq Street, P.O. Box 23146, Doha, Qatar. The firm is licensed by the QFCRA (license number 00173) to undertake the regulated activities of managing investments, advising on investments, arranging deals in investments, and dealing in investments (as Agent). Aventure Capital Management (Qatar) LLC was registered as a Fund Manager number 320191, under the Qatar Financial Markets Authority ("QFMA").	Article 5 Name and Address of the Fund Manager	
8	Creation Units will be issued in exchange for a basket of in-kind securities designated for delivery to the Fund by the Fund Manager ("Creation Basket") or cash. The Creation Basket will normally be a pro rata slice of the Investments or Index Components but will exclude money market instruments and Investments that cannot be transacted in kind. The contents of the Creation Basket for each Dealing Day will be posted to the Fund Website prior to the opening of trading on the Exchange on the Dealing Day. The Fund	Creation Units will be issued in exchange for a basket of in-kind securities designated for delivery to the Fund by the Fund Manager ("Creation Basket") or cash. The contents of the Creation Basket for each Dealing Day will be posted to the Fund Website prior to the opening of trading on the Exchange on the Dealing Day.	Article 14 Creations and Redemptions Once Listed	1- C

	<p>Manager, in its sole discretion, will determine each Dealing Day whether to issue Creation Units for cash or in kind, or a combination thereof. To the extent that a Creation Unit is issued in exchange for a Creation Basket, the value of which is less than the Creation Price, the Creation Unit purchaser will deposit a "Cash Balancing Amount" with the Creation Basket to ensure payment of the Creation Price. In the event that the value of a Creation Basket is more than the Creation Price, the Creation Unit purchaser will receive the difference as the Cash Balancing Amount from the Fund.</p>			
9	<p>Creation Units will be redeemed in exchange for a basket of in-kind securities designated for delivery by the Fund ("Redemption Basket") or cash. The Redemption Basket will normally be the same as the Creation Basket and be a pro rata slice of the Investments or Index Components but will exclude money market instruments and Investments that cannot be transacted in kind. The contents of the Redemption Basket for each Dealing Day will be posted to the Fund Website prior to the opening of trading on the Exchange on the Dealing Day, unless the Redemption Basket is the same as the</p>	<p>Creation Units will be redeemed in exchange for a basket of in-kind securities designated for delivery by the Fund ("Redemption Basket") or cash. The contents of the Redemption Basket for each Dealing Day will be posted to the Fund Website prior to the opening of trading on the Exchange on the Dealing Day, unless the Redemption Basket is the same as the Creation Basket, in which case the Fund may post only the contents of the Creation Basket.</p>	<p>Article 14 Creations and Redemptions Once Listed</p>	<p>2- C</p>

	<p>Creation Basket, in which case the Fund may post only the contents of the Creation Basket. The Fund Manager, in its sole discretion, will determine each Dealing Day whether to redeem Creation Units for cash or in kind, or a combination thereof. To the extent that a Creation Unit is redeemed in exchange for a Redemption Basket, the value of which is less than the Redemption Price, the Creation Unit redeemer will receive from the Fund a "Cash Balancing Amount" with the Redemption Basket to ensure payment of the Redemption Price. In the event that the value of a Redemption Basket is more than the Redemption Price, the Creation Unit redeemer will pay the difference as a Cash Balancing Amount to the Fund.</p>			
10	<p>The Founder has the right to suspend Redemptions in the event of a system failure or Redemptions equal or exceed 10% of Total New Assets and other interruptions such as suspension of NAV calculation. Any suspension and subsequent lifting of the suspension will be announced on the Fund Website and on the website of the Exchange and will be reported to the QFMA. In the case of any suspension based on Redemption requests</p>	<p>The Founder has the right to suspend Redemptions in the event of a system failure. Such that the suspension of the redemption requests is done according to the cases determined by the Law or any other cases provided the QFMA's approval is obtained in this regard. Any suspension and subsequent lifting of the suspension will be announced on the Fund website and on the website of the Exchange and will be reported to the QFMA.</p>	<p>Article 14 Creations and Redemptions Once Listed</p>	3

	for 10% or more of Total New Assets, Redemptions will recommence on the Dealing Day immediately following the Dealing Day on which the suspension commenced.			
11	The Fund will distribute accumulated dividends earned from its holdings, net of expenses, annually on April 30th, or such other date or dates determined by the Fund Manager.	Each year, any dividends as of a record date, earned by the Fund from its holdings, will be distributed in QAR to Investors, net of costs, as of the pay date. The Fund will announce the exact pay date no later than April 5 th each year by way of disclosure to the Exchange and QFMA as well as by publishing the news on the Fund's website.	Article 16 Fund Distributions	
12	Under normal circumstances, at least 90% of the Capital of the Fund will be invested in Index Components, the remainder to be kept in cash or invested in the local money market instruments.	Under normal circumstances, at least 90% of the Capital of the Fund will be invested in Index Components, the remainder to be kept in cash or invested in the local money market instruments (Noting that the 10% cash allowance primarily covers cash dividends received by the Fund but not yet paid to Unit Holders).	Article 17 Investment and Risk Management Policies	2
13	The Fund Manager will have the right to borrow, on behalf of the Fund, up to 5% of Total Net Assets for short term liquidity purposes, including financing Redemptions. The Fund Manager will not borrow, on behalf of the Fund, for leverage purposes.	Deleted	Article 17 Investment and Risk Management Policies	3

14	The Founder may own up to 10% of the issued and outstanding Units on any Dealing Day. The Fund Manager may own up to 50% of the issued and outstanding Units on any Dealing Day. To permit the Investment Custodian to monitor compliance with this ownership limit on the Parties, the Parties will report all transactions by them and on their behalf to the Investment Custodian.	The Founder may own up to 10% of the issued and outstanding Units on any Dealing Day. The maximum percent allowed for the Fund Manager to own in the fund, directly or indirectly is 0% of the issued and outstanding Units on any Dealing Day. To permit the Investment Custodian to monitor compliance with this ownership limit on the Parties, the Parties will report all transactions by them and on their behalf to the Investment Custodian.	Article 17 Investment and Risk Management Policies	4
16	Fees and expenses incurred by the Fund will not exceed 0.50% of the average daily net assets of the Fund.	Fees and expenses incurred by the Fund will not exceed 0.50% per annum of the total net assets of the Fund.	Article 23 Fees	1
17	The first Auditor of the Fund will be Ernst & Young, Qatar or any other responsible auditor who is appointed by the Founder.	The Auditor of the Fund will be KPMG, Qatar or any other responsible auditor who is appointed by the Founder.	Article 28 Auditors	1

The QETF does require at least 50% approval. Failure of an Investor to express agreement or disagreement within 30 calendar days of having received the notice will be deemed to constitute an agreement to the proposed amendment(s).

Please send an email to qetf@dohabank.com.qa and state Agree or Disagree be sure to include - Investor Name, Investor Nin, Copy of Qatar ID

The Articles of Association and Prospectus can be found on the QETF website www.qetf.com.qa