

TERM SHEET II

Name	Al Mustathmer Commodities Fund II				
Type	USD 20,000,000 Closed-End Investment Fund				
Maturity Date	3 years from issue date				
Fund Manager	Al Mustathmer Funds Management				
Investment Strategy	The Fund Manager trades base metals commodities on international markets to be delivered across continents to respective recipients.				
	Performance*:				
	Year	2005	2006	2007	2008
	Return (%)	34.37	47.24	49	54.41*
	*Past performance is not an indication of future one, and is achieved by the members of the Fund Manager's management team				
	**Fund II has achieved a year-to-date net annualized return of 54.41%				
Currency	US Dollars (USD)				
Denomination	USD 100,000 (Minimum 2 units)				
Issue Date	17-3-2008				
Subscription Period	1-12-2007 until 14-3-2008				
Subscription Amount	Minimum USD 100,000 and thereafter in multiples of USD 50,000				
Subscription Fees	5% of the subscription amount				
Management Fees	2% per annum deducted yearly in advance for the life time of the Fund				
Lock In Period	Every 12 months				
	Capacity In the event that subscriptions received at the Initial Closing Date fall short of USD20 million, then the Manager shall grant, at the end of the first Lock-in Period, a 3-month right to initial Shareholders to increase their subscription so that total subscriptions reach USD20 million. Otherwise, the Manager may accept subscriptions from new investors during the fourth month following the end of the Lock-in Period in order to achieve the target subscription of USD20 million.				
Business Day	Any day on which local and international markets are generally open for business in Lebanon				
Interim Valuation Date	Yearly on the last business day of each calendar year in Lebanon				
Profits Distribution (t)	The profit distribution is calculated in accordance to the following formula:				
	$\text{Max} (0\%, \frac{NAV_t - NAV_{t-1}}{NAV_{t-1}}), \text{ for } t = 1 \text{ to } 3 \text{ years}$ <ul style="list-style-type: none"> • NAV_t means the Net Asset Value of the Fund, at the corresponding annual observation date. • For t = 1 to 3 means the annual observations during the life of the Fund 				
Profits Distribution Frequency	Yearly				

Interim Redemption/Profits Payment Notice Period	30 days before the end of each calendar year
Interim Redemption/Profits Payment Day	30 days after the end of each calendar year
Reinvestment	In the absence of an interim redemption/profits payment notice period, profits will be reinvested effective at the beginning of the next calendar year for another one year
Redemption Amount	Minimum USD100,000 and thereafter in multiples of USD50,000
Redemption Fees	5% for the first year
Performance Fees	40% per annum
Final Settlement Date	Maturity Date + 30 days
Final Redemption Amount	Final NAV
Secondary Market	No secondary market will be offered by Al Mustathmer Funds Management
Calculation Agent	Al Mustathmer Funds Management
Listing	None
Custodian	Al Mustathmer s.a.l.
Legal Adviser	Maples & Calder
Auditors	Talal Abu-Ghazaleh
Administrator	Al Mustathmer Funds Management
Governing Law	Cayman Islands
Disclaimer	<p>These terms and conditions are indicative and may change with market fluctuations. Al Mustathmer Funds Management may not be held responsible for the financial or other consequences that may follow the subscription to or acquisition of this product. Shareholders should conduct their own analyses of the risks involved and where necessary must consult their own legal, financial, tax, accounting or other professional advisers before committing themselves.</p> <p>This document is only a pre-confirmation, the aim of which is to ensure that no discrepancies exist regarding the financial terms of the transaction herein contained, concluded between you and us. Any such discrepancy should be immediately brought to the attention of Al Mustathmer Funds Management. This pre-confirmation will be followed by a confirmation of the transaction, which shall be the sole legally binding document between you and us regarding the above mentioned transaction.</p>