

Deutsche Noor Islamic Fund Plc

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary

Deutsche Noor Precious Metals Securities Fund

Structure of ILP Sub-Fund

The ILP Sub-Fund is an open-ended feeder fund and invests all or substantially all of its assets into the underlying Deutsche Noor Precious Metals Securities Fund, (the "Underlying Fund"), a sub-fund of Deutsche Noor Islamic Fund Plc (the "Company").

The Company is an umbrella type open-ended Investment Company, with variable capital and segregated liability between sub-funds, incorporated with limited liability under the laws of Ireland on 27 July 2006 with registered number 424121. The Company is authorised in Ireland as an investment company pursuant to the UCITS Regulations.

The Articles of Association were filed with the Irish Companies Registration Office under number 424121. The Articles of Association are published in Irish Companies Registration Office website: www.cro.ie and copies are available for inspection at the registered office of the Company or by contacting the Singapore Representative during normal Singapore business hours.

Please refer to the section on "The Company" in the Deutsche Noor Islamic Fund Plc Singapore Prospectus for further information on the structure of the Company.

The units in the ILP sub-fund are not Excluded Investment Products.

Information on the Manager

Main Investment Manager and Main Distributor

The Company, pursuant to an investment management and distribution agreement dated 29 September 2006 (the "Investment Management and Distribution Agreement"), has appointed Deutsche Asset Management (Asia) Limited (the "Main Investment Manager") as the main investment manager of the Company to provide, inter alia, investment management services in respect of the assets in the Sub-Fund, subject to the overall direction and supervision of the Directors.

The Main Investment Manager is a public limited company incorporated under the laws of the Republic of Singapore and is a subsidiary of Deutsche Asia Pacific Holdings Pte Ltd. The Main Investment Manager also acts as the main distributor for the Company pursuant to the Investment Management and Distribution Agreement and may appoint Singapore sub-distributors.

The Main Investment Manager is licensed and regulated by the MAS to carry out fund management activities, and has been managing collective investment schemes and discretionary funds in Singapore since 1987. As of 31 August 2013, the Main Investment Manager has approximately S\$4.349 billion in assets under management.

Further information on the Main Investment Manager and on the distribution arrangement between the Company and the Main Investment Manager is set out in the General Section of the Irish Prospectus under the heading "INVESTMENT MANAGEMENT, ADMINISTRATION, AND DISTRIBUTION".

Investment Manager

The Main Investment Manager has, on its own responsibility and under its own control as well as at its own expense, delegated its investment management functions in respect of the Sub-Fund to Deutsche Investment Management Americas Inc. (the "Investment Manager") which is domiciled in the United States of America and registered by the U.S. Securities and Exchange Commission. The Investment Manager has been managing collective investment schemes since 1943. As at 30 June 2013, Deutsche Investment Management Americas Inc. has approximately USD 220.2 billion in assets under management.

Further information on the Investment Manager and on the investment management arrangement is set out in the General Section of the Irish Prospectus under the heading "INVESTMENT MANAGEMENT, ADMINISTRATION, AND DISTRIBUTION", sub-heading "INVESTMENT MANAGEMENT".

Sharia Advisor:

The Company and the Main Investment Manager have entered into a Sharia Advisory Agreement dated 29 October 2008 (the "Sharia Advisory Agreement") with Khalij Islamic (BVI) Limited wherein Khalij Islamic (BVI) Limited was appointed as the Sharia advisor of the Company (the "Sharia Advisor") to provide the Sharia eligibility criteria for the Company's and the Sub-Fund's investment policy and to undertake quarterly audits of the portfolios of the Sub-Fund.

Under the guidance of Dr. Hussain Hamed Hassan (the "Advising Sharia Scholar"), the Sharia Advisor will perform ongoing monitoring of compliance by the Company with the Fatwa approved by the Sharia Supervisory Board of Dar Al Istithmar Limited on 29 September 2006 (the "approved Fatwa") and provide additional guidance, if required by the Company, under the approved Fatwa and generally accepted Sharia guidelines.

A summary of the Sharia Advisory Agreement is set out in the *General Section* of the Irish Prospectus under the heading "INVESTMENT MANAGEMENT, ADMINISTRATION, AND DISTRIBUTION", sub-heading "SHARIA ADVISOR". Further information on the Sharia Advisor is set out in the *General Section* of the Irish Prospectus under the heading "RISK SPREADING", sub-heading "SHARIA INVESTMENT GUIDELINES".

Singapore Representative:

The Company has appointed the Main Investment Manager, Deutsche Asset Management (Asia) Limited, to act as the representative for the Sub-Fund in Singapore (the "Singapore Representative") to provide and maintain certain administrative and other facilities in respect of the Sub-Fund.

The Singapore Representative shall carry out the following key functions on behalf of the Company in respect of the offer of the Sub-Fund in Singapore:

- (i) facilitate the subscription, exchange and redemption of Shares;
- (ii) facilitate the publication of the subscription and redemption prices of Shares;
- (iii) the maintenance in Singapore at the Singapore Representative's office, of a subsidiary register of shareholders who subscribed for or purchased Shares in Singapore (collectively, the "Shareholders" and, each a "Shareholder") or the maintenance in Singapore any facility that enables the inspection or extraction of the equivalent information;
- (iv) facilitate the sending of reports of the Sub-Fund to Singapore Shareholders;
- (v) make available for public inspection at the Singapore Representative's office, and offer copies of the memorandum and articles of association, the latest annual report and semi-annual report of the Company and such other documents required under the SFA and the Code on Collective Investment Schemes issued by MAS (as amended from time to time) (the "Code"), free of charge, to investors and Singapore Shareholders;
- (vi) the furnishing of such books relating to the subscription and redemption of Shares as MAS may require;
- (vii) the furnishing of such information or records of the Sub-Fund as MAS may at any time require; and
- (viii) such other functions as MAS may prescribe.

Investors may obtain, free of charge, copies of the Articles of Association, the latest annual report and semi-annual report (which includes the latest annual accounts and semi-annual accounts, respectively) of the Company, and inspect the subsidiary register of shareholders referred to in paragraph 4.1.2(iii) at the Singapore Representative's business office at One Raffles Quay, #20-00 South Tower, Singapore 048583 during normal Singapore business hours.

Administrator:

State Street Fund Services (Ireland) Limited (the “Administrator”), a limited liability company incorporated under the laws of Ireland on 23 March 1992, has been appointed by the Company under an administration agreement dated 29 September 2006 (the “Administration Agreement”) to act as the administrator to provide the Company with administration, registrar and transfer agency services.

Further information on the Administrator and a summary of the terms of the Administration Agreement is set out in the General Section of the Irish Prospectus under the heading “INVESTMENT MANAGEMENT, ADMINISTRATION, AND DISTRIBUTION”, sub-heading “ADMINISTRATION”.

Other Parties

Please refer to the section on “Management, Administration and Distribution” and “Other Parties” in the Deutsche Noor Islamic Fund Plc Singapore Prospectus for details of the parties involved in the Underlying Fund.

Investment Objectives, Focus & Approach

The investment objective, focus and approach of the Underlying Fund are described in the section on “Investment Objectives and Policy of the Sub-Fund” in the Deutsche Noor Islamic Fund Plc Singapore Prospectus.

Risks

Please refer to the section on “Risk Factors” in the Deutsche Noor Islamic Fund Plc Singapore Prospectus for a description of the risk factors associated with investing in the underlying Deutsche Noor Islamic Fund Plc sub-funds.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund.

Fund Name	AMC
Deutsche Noor Precious Metals Securities	1.50%

Past Performance¹: as at 31 October 2018

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Cumulative Performance

Funds / Benchmark ²	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Deutsche Noor Precious Metals Securities Fund <u>Class A</u>	2.46%	24.35%	-31.90%	N.A.	-56.28%

Annualised Performance

Funds / Benchmark ²	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Deutsche Noor Precious Metals Securities Fund	-10.59%	7.53%	-7.39%	N.A.	-6.82%

Source: DeAM Asia

Performance is based on Share Class A

* Deutsche Noor Precious Metals Securities Fund : Incepted on 14 February 2007

¹ Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

² The Funds have no benchmarks against which their respective performances will be measured against as there is no corresponding index currently available in the market that is truly representative of the respective asset classes of each of the Funds.

Expense Ratio and Turnover Ratio[#]

Funds	Expense Ratio	Turnover Ratio
Deutsche Noor Precious Metals Securities Fund Class A	2.00%	53.09%

Expense and turnover ratios stated in the table above are for the period ending 31 December 2018.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

Soft Dollar Commissions or Arrangements

The Main Investment Manager and the Investment Manager will not receive and/or enter into any soft dollars commissions/arrangements in respect of the Sub-Fund.

Conflicts of Interest

Details on potential conflicts of interests which exist or may arise in relation to the management of the Company and the Sub-Fund are set out under the heading "POTENTIAL CONFLICTS OF INTERESTS" in the Information Section of the Irish Prospectus.

The Directors of the Company, the Main Investment Manager, the investment managers, the designated distributing agents and persons authorized to carry out the distribution, the Custodian, the Administrator, the Sharia Advisor, the shareholders, as well as all subsidiaries, affiliated companies, representatives or agents of the aforementioned entities and persons ("Associated Persons") may:

a) conduct amongst themselves all kinds of financial and banking transactions or other transactions or enter into the corresponding contracts, including those that are directed at investments in securities or at investments by an Associated Person in a company or undertaking, such investment being a constituent part of the respective Sub-Fund's assets, or be involved in such contracts or transactions; and/or

b) for their own accounts or for the accounts of third parties, invest in shares, securities or assets of the same type as the components of the respective Sub-Fund's assets and trade in them; and/or

c) in their own names or in the names of third parties, participate in the purchase or sale of securities or other investments from or to the Company, through or jointly with the investment managers, the designated distributing agents and persons appointed to carry out the distribution, the Custodian, the Sharia Advisor, or a subsidiary, an affiliated company, representative or agent of these.

Assets of the respective Sub-Fund in the form of liquid assets or securities may be deposited with an Associated Person in accordance with the legal provisions governing the Custodian.

In accordance with the respective terms agreed, members of the Deutsche Bank AG group of companies (“DB Group Members”) may act as directors, distributing agents, distributing subagents, custodians, investment managers, Sharia advisors, and may offer to provide sub-custodian services to the Company. The Directors are aware that conflicts of interest may arise due to the functions that DB Group Members perform in relation to the Company. In respect of such eventualities, each DB Group Member has undertaken to endeavour, to a reasonable extent, to resolve such conflicts of interest equitably (with regard to the Members’ respective duties and responsibilities), and to ensure that the interests of the Company and of the shareholders are not adversely affected. The board of directors of the Company believes that DB Group Members possess the required aptitude and competence to perform such duties.

For each Sub-Fund, transactions involving the Sub-Fund’s assets may be conducted with or between Associated Persons, provided that such transactions are in the best interests of the shareholders and are subject to:

- i) a certified valuation of such transaction by an entity approved by the Custodian (or in the case of a transaction with the Custodian, an entity approved by the Directors) as independent and competent has been obtained, or
- (ii) such transaction has been executed on best terms on an organized investment exchange under its rules, or
- (iii) where the conditions set out in (i) or (ii) above are not practical, the transaction is executed on terms which the Custodian is (or in the case of a transaction with the Custodian, the Directors are) satisfied conform with the principle outlined above.

The Main Investment Manager may be involved in managing or advising on the investments of other investment funds which may have similar or overlapping investment objectives to the Company. Investment opportunities shall be fairly allocated by the Main Investment Manager to its respective clients.

The Directors of the Company believe that the interests of the Company might conflict with those of the entities mentioned above. The Company has taken reasonable steps to avoid conflicts of interest. In the event of unavoidable conflicts of interest, the Directors of the Company will endeavour to resolve such conflicts fairly in favour of the Company and in the best interests of its shareholders.

Reports

The financial year-end of the ILP sub-fund will be 30 June. Aviva Ltd will make available semi-annual reports and annual audited reports of the ILP sub-fund within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Aviva Ltd will make available financial reports of the Underlying Fund as they become available from the Manager. Policyholders can access these reports via the Aviva website at www.aviva.com.sg or request the information to be forwarded by calling the Aviva hotline (65) 6827 9929.

Specialised ILP Sub-Fund

The ILP sub-fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.