MIFID II product governance/Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Trust Certificates has led to the conclusion that: (i) the target market for the Trust Certificates is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Trust Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Trust Certificates (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Trust Certificates (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore (as modified or amended from time to time, the "SFA"), the Trustee has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Trust Certificates are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Final Terms dated 12 October 2020

ICDPS SUKUK LIMITED
Legal entity identifier (LEI): 635400T787XTT4TIJZ59

Issue of U.S.$600,000,000 Trust Certificates due 2025

with, *inter alia*, the benefit of a Guarantee (in respect of the payment obligations arising under the Portfolio of the relevant Series of Trust Certificates) provided by

THE ISLAMIC CORPORATION FOR THE DEVELOPMENT OF THE PRIVATE SECTOR

under the

Trust Certificate Issuance Programme

The Base Prospectus referred to below (as completed by the Final Terms) has been prepared on the basis that any offer of Trust Certificates in any Member State of the European Economic Area or the UK (each, a "Relevant State") will be made pursuant to an exemption under the Prospectus Regulation (Regulation (EU) 2017/1129) from the requirement to publish a prospectus for offers of the Trust Certificates. Accordingly any person making or intending to make an offer in that Relevant Member State of the Trust Certificates may only do so in circumstances in which no obligation arises for the Trustee or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Trustee, the ICD nor any Dealer has authorised, nor do they authorise, the making of any offer of Trust Certificates in any other circumstances.
Part A – Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "Conditions") set forth in the Base Prospectus dated 2 September 2020 and the first supplement thereto dated 14 September 2020 which together constitute a base prospectus (the "Base Prospectus") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Trust Certificates described herein for the purposes of the Prospectus Regulation. These Final Terms contain the final terms of the Trust Certificates and must be read in conjunction with the Base Prospectus.

Full information on the Trustee, the ICD and the offer of the Trust Certificates described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus dated 2 September 2020 and the first supplement thereto dated 14 September 2020 are available for viewing on the London Stock Exchange's website at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html, the website of Nasdaq Dubai at http://www.nasdaqdubai.com and during normal business hours at the specified office of the Principal Paying Agent set out in the Base Prospectus.

1. (i) Issuer, Trustee: ICDPS Sukuk Limited
   (ii) Guarantor (in respect of payment obligations under the Portfolio): The Islamic Corporation for the Development of the Private Sector (the "ICD")

2. (i) Series Number: 5

3. Specified Currency or Currencies: U.S. dollars ("U.S.$")

4. Aggregate Nominal Amount of Series: U.S.$600,000,000

5. Issue Price: 100 per cent. of the Aggregate Nominal Amount

6. (i) Specified Denominations: U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof
   (ii) Calculation Amount: U.S.$1,000

7. (i) Issue Date: 15 October 2020
   (ii) Return Accrual Commencement Date: The Issue Date

8. Maturity Date: 15 October 2025

9. Periodic Distribution Amount Basis: 1.810 per cent. per annum Fixed Periodic Distribution Amount (further particulars specified below)
10. Dissolution Basis: Dissolution at par

11. Change of Periodic Distribution Amount or Dissolution Basis: Not Applicable

12. (i) Call Options: Not Applicable

(ii) Date of Trustee Board approval for issuance of Trust Certificates obtained: 8 October 2020

(iii) Date of the ICD Board approval for issuance of Trust Certificates obtained: 7 June 2015 and 16 December 2019

13. Method of distribution: Syndicated

PROVISIONS RELATING TO PERIODIC DISTRIBUTION AMOUNTS (IF ANY) PAYABLE


(i) Fixed Amount: U.S.$9.05 per Calculation Amount

(ii) Periodic Distribution Date(s): 15 April and 15 October in each year, commencing on 15 April 2021

(iii) Rate: 1.810 per cent. per annum payable semi-annually in arrear

(iv) Return Accumulation Period: Condition 7.5 (Return Accumulation Period) applies

(v) Broken Amount(s): Not Applicable

(vi) Day Count Fraction: 30/360

(vii) Business Day Convention: Not Applicable

15. Floating Periodic Distribution Amount Provisions: Not Applicable

PROVISIONS RELATING TO DISSOLUTION

16. Optional Dissolution (Call): Not Applicable

17. Final Dissolution Amount: U.S.$1,000 per Calculation Amount

18. Early Dissolution Amount (Tax): Final Dissolution Amount
19. **Dissolution Event:**

   As listed in sub-paragraphs (a) to (f) inclusive of Condition 15 (*Dissolution Events*)

**GENERAL PROVISIONS APPLICABLE TO THE TRUST CERTIFICATES**

20. **Additional Financial Centre(s) or other special provisions relating to Periodic Distribution Dates:**

   London

21. **RMB Settlement Centre(s):**

   Not Applicable

22. **RMB Currency Event:**

   Not Applicable

23. **Relevant Currency for Condition 9:**

   Not Applicable

24. **Relevant Spot Rate Screen Pages for Condition 9:**

   (i) Relevant Spot Rate Screen Page (Deliverable Basis): Not Applicable

   (ii) Relevant Spot Rate Screen Page (Non-deliverable Basis): Not Applicable

25. **Party responsible for calculating the Spot Rate for Condition 9:**

   Not Applicable

26. **Other terms or special conditions:**

   Not Applicable

**DISTRIBUTION**

27. (i) **If syndicated, names of Managers:**


   (ii) **Stabilisation Manager(s) (if any):**

   Standard Chartered Bank

28. **If non-syndicated, name of Dealer:**

   Not Applicable

29. **Additional selling restrictions:**

   Not Applicable
PROVISIONS IN RESPECT OF THE PORTFOLIO

30. Portfolio: The Portfolio as scheduled to the Supplemental Purchase Agreement dated 15 October 2020 between the Trustee and the ICD

31. Trust Assets: Condition 5.1 (Trust Assets) applies

32. Details of Transaction Account: ICDPS Sukuk Limited Transaction Account No: 85970553 with HSBC Bank plc for Series No.: 5

33. Application of Proceeds from Trust Assets: As specified in Condition 5.2 (Application of Proceeds from Trust Assets)

THIRD PARTY INFORMATION

Not Applicable

USE AND ESTIMATED NET AMOUNT OF PROCEEDS

Estimated proceeds are U.S.$600,000,000. The proceeds shall be used in accordance with the section of the Base Prospectus titled "Use of Proceeds".
Signed on behalf of **ICDPS Sukuk Limited:**  

By: ..............................................................  
Duly authorised

Signed on behalf of **the Islamic Corporation for the Development of the Private Sector:**  

By: ..............................................................  
Duly authorised
Signed on behalf of **ICDPS Sukuk Limited**:

By: ..................................................

Duly authorised

Signed on behalf of **the Islamic Corporation for the Development of the Private Sector**:

[Signature]

By: ..................................................

Duly authorised
Part B – Other Information

1. **LISTING**

   (i) **Listing:** London and Nasdaq Dubai

   (ii) **Admission to trading:** Application has been made by the Trustee (or on its behalf) for the Trust Certificates to be admitted to trading on the Regulated Market of the London Stock Exchange and Nasdaq Dubai with effect from on or around 15 October 2020

2. **RATINGS**

   Ratings: The Trust Certificates to be issued are expected to be rated:

   - S&P: A
   - Moody's: A2
   - Fitch: A+

   S&P Global Ratings Europe Limited ("S&P") is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "CRA Regulation").

   Moody's Investors Service, Inc. ("Moody's") is not established in the European Union or the United Kingdom and is not registered in accordance with the CRA Regulation. The ratings by Moody's are expected to be endorsed by Moody's Deutschland GmbH in accordance with the CRA Regulation.

   Fitch Ratings Limited ("Fitch") is established in the United Kingdom and is registered under the CRA Regulation.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

   Save for the fees payable to the Joint Lead Managers and save as discussed in "Subscription and Sale" of the Base Prospectus, so far as the Trustee or the ICD is aware, no person involved in the offer of the Trust Certificates has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Trustee or the ICD and their affiliates in the ordinary course of business for which they may receive fees.
4. **ESTIMATED TOTAL EXPENSES**

   Estimated total expenses related to the admission to trading:
   
   London Stock Exchange: GBP 4,725

5. **FIXED PERIODIC DISTRIBUTION AMOUNT TRUST CERTIFICATES ONLY – YIELD**

   Indication of yield: 1.810 per cent. per annum

   The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. **FLOATING PERIODIC DISTRIBUTION AMOUNT TRUST CERTIFICATES ONLY – HISTORIC RATES**

   Not Applicable

7. **OPERATIONAL INFORMATION**

   (i) ISIN Code: XS2235988206
   
   (ii) Common Code: 223598820
   
   (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):
        
        Not Applicable
   
   (iv) Delivery:
        
        Delivery against payment
   
   (v) Relevant Benchmark:
        
        Not Applicable
   
   (vi) Names and addresses of initial paying agent(s):
        
        HSBC Bank plc
        
        8 Canada Square
        
        London E14 5HQ
        
        United Kingdom
   
   (vii) Names and addresses of additional paying agent(s) (if any):
        
        Not Applicable