



Alfalah Investments

Shariah Advisory Board

Mufti Shaikh Noman

Mufti Javed Ahmad

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

الحمد لله رب العالمين، والصلاة والسلام على سيد الانبياء والمرسلين، وعلى آله واصحابه اجمعين، وبعد

Shariah Compliance Certificate

(For Funds under the management of Alfalah GHP Investment Management Ltd)

The below mentioned Funds (Unit Trusts) are managed by Alfalah GHP Investment Management Limited (AGIML) on the principle of Investment Agency (Wakalat -ul-Istismar) and have been designed in conformity with the rules of Shariah governance and Shariah principles.

Alfalah GHP Islamic Stock Fund	Alfalah GHP Islamic Prosperity Planning Fund
Alfalah GHP Islamic Value Fund	Alfalah GHP Islamic Pension Fund
Alfalah GHP Islamic Income Fund	Alfalah GHP Islamic Rozana Amdani Fund
Alfalah GHP Islamic Dedicated Equity Fund	

Under the Investment Agency arrangement, the Unit Holders, on investing their money become the principal (Muakkil) who authorize AGIML to manage their investment(s) and invest in Shariah compliant avenues as their Agent (Wakeel).

Funds received in the Unit Trusts are not on Qardh (loan), while the role of the AGIML is limited to managing investments per se. Moreover, all investments of the Unit Trusts are invested in Shariah compliant avenues on behalf of the investors under the guidance of the Shariah Advisory Board. Therefore, it is certified that there is no Riba in these Unit Trusts.

The role and responsibilities of AGIML as investment manager, including the fee structure and rights of Unit holders, are clearly mentioned with sufficient details in the respective Offering Documents of the Unit Trusts which ensures that there is no Gharar (ambiguity) in their contractual arrangement.

All mechanisms and procedures of investments along with the constitutive documents of the Unit Trusts have been vetted by the Shariah Advisory Board for compliance with Shariah guidelines and principles including the Shariah provision mentioned in the Shariah Standard No 46, 'Investment Agency' issued by 'Accounting and Auditing Organization for Islamic Financial institutions' (AAOIFI).

Hence it is certified that the above mentioned Unit Trusts are managed as per Shariah guidelines therefore it is permissible to invest in the Unit Trusts being managed by AGIML.

وصلى الله على نبينا محمد وبارك وسلم

Mufti Javed Ahmad
Member, Shariah Board

Mufti Shaikh Noman
Shariah Advisor

Dated: July 01, 2021

Note: This Certificate is valid for one (01) year from the date of issuance.

Alfalah GHP Investment Management Ltd

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