



**In the Name of Allah, The Most Kind and The Most Merciful**

**20<sup>th</sup> April 2022**  
**Shariah Certificate No.: MSFA-001**

# **Shariah Compliance Certificate**

## **For Musaffa's Stock Screening Methodology**

This certificate constitutes a pronouncement by the Shariah Advisors of Musaffa regarding their methodology and approach to Shariah compliance.

We have reviewed the following documents:

1. Terms of Use
2. Market Data Agreement
3. Musaffa Stock Screening Documentation

We are of the view that the Shariah screening methodology adopted by Musaffa **conforms with the global Islamic Finance industry practice.**

Although this certificate endorses the methodology, proper implementation in accordance with what has been reviewed and discussed is the sole responsibility of the Musaffa team.

To Allah belongs all praise.

DocuSigned by:

*Mufti Faraz Adam*

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**Mufti Faraz Adam**  
**Shariah Board Member**

DocuSigned by:

*Dr Aznan Hasan*

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**Dr Aznan Hasan**  
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AMANAH  
ADVISORS

In the Name of Allah, The Most Kind and The Most Merciful

# Sharia Certificate

## For Musaffa's ETF Screening Criteria

20 April 2023 – 19 April 2024

This certificate constitutes a pronouncement by Amanah Advisors as the Sharia Board of Musaffa regarding the acceptability of the ETF Screening Criteria.

We confirm that we have reviewed the criteria and advised on making it acceptable, and we are of the view that the screening criteria for Equity ETFs are acceptable. The screening only applies to equity-based ETFs and not any other type of ETF. The approved screening criteria can be seen in Appendix 1.

Although this certificate endorses the documentation and processes, proper implementation in accordance with what has been reviewed and discussed is the sole responsibility of the end-user. Participants must perform their own due diligence before investing. This certificate is not financial advice and Amanah Advisors does not bear any liability or responsibility to any adverse outcome.

To Allah belongs all praise.

**Shaykh Dr Aznan Hasan**  
Sharia Board Member

**Mufti Faraz Adam**  
Sharia Board Member