

August 11, 2022



الحمد لله رب العالمين، والصلاة والسلام على سيد الأنبياء والمرسلين، وعلى آله وصحبه أجمعين، وبعد

## SHARIAH APPROVAL FOR INVESTMENTS OF FUND UNDER MANAGEMENT OF JS INVESTMENTS LIMITED

**Islamic Unit Trusts** managed by **JS Investments Limited (JSIL)** are based on the principle of **Investment Agency Contract (Wakalat-ul-Istismar)** and have been designed strictly in conformity with the rules of Islamic Shariah.

Under the investment agency contract, the unit holder on investing his money becomes the principal (Muakkil) and JSIL acts as the agent (Wakeel) to manage the investments of the Muakkil.

All investments of the following unit trusts:

- **JS Islamic Daily Dividend Fund**
- **JS Islamic Income Fund**
- **JS Islamic Hybrid Fund of Funds**
- **JS Islamic Fund**
- **JS Islamic Dedicated Equity Fund**
- **JS Islamic Pension Savings Fund**

Are invested in Shariah Compliant contracts on behalf of the investor(s) under the guidance of the Shariah Advisor. All mechanisms and procedures of investments along with the constitutive documents of the Unit Trusts have been vetted by the Shariah Advisor for compliance with Shariah guidelines and principles. Moreover, the investment strategies and operations of the funds are regularly monitored for their Shariah compliance to ensure strict conformity with Shariah guidelines.

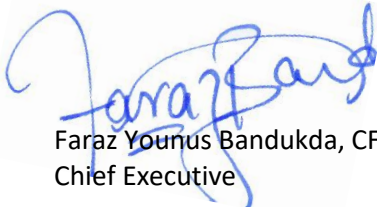
Keeping in view the all the fund, managed by JS Investment Limited is Shariah compliant and does not have any element repugnant to Shariah principles and the Guidelines issued by the Securities and Exchange Commission of Pakistan.

والله أعلم بالصواب، وصلى الله على نبينا محمد وعلى آله وصحبه وبارك وسلم

For and on behalf of Al-Hilal Shariah Advisors (Pvt.) Limited.



Mufti Irshad Ahmed Aijaz  
Chairman  
Shariah Advisory Board



Faraz Younus Bandukda, CFA  
Chief Executive