

## DR. MUFTI HASSAN ASHRAF USMANI

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ڈاکٹر مفتی محمد حسان اشرف عثمانی  
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### SHARI'AH CERTIFICATE

الحمد لله رب العالمين، والصلاة والسلام على سيدنا محمد وعلى آله وأصحابه وأجمعين

It is to certify that below mentioned Funds managed by Atlas Asset Management Limited are based on the principles of Investment Agency Contract (Wakalat ul Istismaar) and are designed strictly in conformity with the rules of Shari'a and have the following features

- As per the constitutive document of the Funds, the Unit holder is the Principal (Muakkil) and the Asset Management Company (AMC) is the Investment Agent (Wakeel)
- There is no involvement of Riba as there is not any profit on loan instead the structure is based on Wakalat ul Istismaar
- The Fund is based on Musharakah concept and does not carry Gharar (Uncertainty) in relation to tenure, profit/loss sharing and wakala fees, as the same will be clearly stated in relevant constitutive document of the Funds
- All constitutive document of the Funds are consistent with the Shariah Principles.
- The mechanism and procedures of Investments along with the constitutive documents of below mentioned Mutual Funds have been vetted and supervised by the Shari'a Advisor.
- Hence, On the basis of above, the following Funds are being offered by Atlas Asset Management Limited:

1. Atlas Islamic Income Fund (AIIF)
2. Atlas Islamic Stock Fund (AISF)
3. Atlas Islamic Money Market Fund (AIMF)
4. Atlas Islamic Cash Fund (AICF)

It is to certify that the above-mentioned Funds are according to the principles of Shariah, Allah Almighty knows better.



Date: July 01, 2025

**Dr. Mufti Hassan Ashraf Usmani**  
Shariah Advisor, AAML

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