

ELEMENT

INVESTMENT MANAGERS

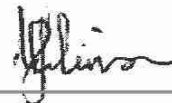
We the members of Shariah Supervisory Board (SSB) of Element Investment Managers have reviewed the various agreements, the Sukuk Model and the stocks within the universe and declare that the Element Islamic Balanced Sanlam Collective Investments Fund complies with the requirements of Shariah.

The certificate is issued with the following conditions:

- Any additions or changes to the model and/or the pricing supplements need to be approved by the SSB.
- All other agreements need to stay the same and none can change in any form whatsoever.
- The management of Element Investment Managers have a duty to comply with the model as approved by the SSB.



Mufti Mohammed Ali
Chairman: Shari'ah Supervisory Board



Mufti Yusuf Suliman
Member

30 November 2022

Date



Mufti Muhammad Ashraf Qureshi
Member



Mufti Ahmed Suliman
Member

Independent Active Investors

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ELEMENT INVESTMENT MANAGERS (PTY) LTD REG. NO. 1998/006727/07
AUTHORISED FINANCIAL SERVICES PROVIDERS (LICENSE NUMBER 663)
DIRECTORS: DR A NAGIA (CHAIRMAN), TR CRAIG, J NAIDOO, T BARLOW (*NON EXECUTIVE)