

ELEMENT

INVESTMENT MANAGERS

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

The certificate is issued with the following conditions:

- The investable universe consists of certain numbers of stocks/shares approved by the members of the SSB.
- Any additions or changes to the model and/or the pricing supplement need to be approved by the SSB.
- All the arrangements 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.
- The fund undertakes to remove from the portfolio and investable universe any stocks that fail to comply with the guidelines laid down by the SSB due to a change in circumstances or the release of company results.



Mufti Mohammed Ali
Chairman: Shari'ah Supervisory Board
Date:



Mufti Yusuf Suliman
Member

30 November 2022



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)