



ELEMENT

INVESTMENT MANAGERS

We, the members of the Element Shari'ah Advisory Committee (SAC), have reviewed the documentation, processes, and portfolio of investments of the Element Islamic Balanced Sanlam Collective Investments Fund.

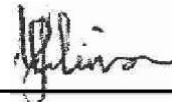
We hereby confirm that aforementioned Fund complies with the principles of Shari'ah.

This certification is issued on the following basis:

- Local and foreign equities are screened and approved prior to investment.
- Foreign mutual/unit trusts invested in, are approved prior to investment. Where investments are made into products or funds approved by another Shari'ah Advisory Committee, we are satisfied with the credentials of the members of that Shari'ah Advisory Committee and have endorsed their approval.
- Investments in an Islamic cash deposit with local banks are permitted.
- Non-permissible income is distributed to registered non-profit organizations (NPO) and/or public benefit organizations (PBO).



Mufti Mohammed Ali
Chairman: SAC



Mufti Yusuf Suliman
Member: SAC

31 March 2025

Date



Mufti Muhammad Ashraf Qureshi
Member: SAC



Mufti Ahmed Suliman
Member: SAC

Independent Active Investors

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