

Shari'a Supervisory Board Report to the Unitholders of Wahed Invest – FTSE Shariah ETF (HLAL)

Praise be to Allah, Lord of the worlds, and peace and blessings be upon Mohammed, the leader of Prophets and Messengers, and upon his family and companions, and upon those who follow his Guidance until the Day of Judgment.

It is our pleasure to present you with the Shari'a Supervisory Board Report for **Wahed Invest – FTSE Shariah ETF (HLAL)** (hereinafter 'the Product').

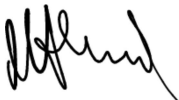
In compliance with the letter of appointment as the Shari'a Supervisory Board (The "SSB") of the Product, we the undersigned have reviewed the business activities of the Product for the period from 1st January 2021 to 31st December 2021.

We have reviewed a sample of the investments, processes and overall business activities of the Product. Our review was conducted to form an opinion as to whether the Product has complied with Shari'a rules and principles and also with the directives and guidelines issued by AAOIFI. We planned and performed our review so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Product have not violated Shari'a rules and Principles.

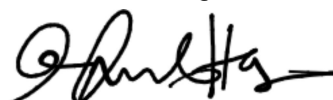
The prime responsibility for ensuring compliance with Shari'a standards and rules in all activities and business operations lies with the management of the Product. It is our responsibility to present an independent opinion of the Product's operations and to communicate it to the unitholders.

Based upon the above and taking into consideration the Shariah auditor's observations detailed in the shariah audit report, in our opinion the reviewed transactions, related documentation and processes of the Product during the year ended 31st December 2021 are in compliance with the Islamic Shari'a Rules and Principles.

May Allah bless us with the best Tawfeeq to accomplish His cherished tasks, make us successful in this world and in the Hereafter, and forgive our mistakes.



.....
Sh. Muhammad Ahmad



.....
Dr. Aznan Hassan



.....
Mufti Faraz Adam

31/12/2022

