

**In the Name of Allah, the Merciful, the Compassionate**

**Fatwa of Shari'a Supervisory Board on**

**Ahli Islamic Money Market Fund  
(Open Ended Fund)**

All praise to Allah and May peace and blessings be upon His messenger, his family, his companions and all followers of his guidance to the last day of judgment.

On Wednesday Safar 28, 1445 AH that corresponds to September 13, 2023, the Shari'a Supervisory Board (SSB) of Ahli Islamic, Ahli Bank SAOG (the "Ahli Islamic/Bank") issued the following pronouncement on Ahli Islamic Money Market Fund (Fund):

The Fund is an open-ended Shariah-compliant investment fund established as per the Shari'a rules and principles. It is a contractual arrangement between Investors (that is, Unitholders), the Fund Management Body and the Investment Manager, under which Investors acquire Units providing a pro-rata entitlement to the net assets of the Fund on a divisible basis. The Funds are invested in Shari'a compliant securities and investments for the purpose of earning profits.

The Fund will solely invest in Shari'a based instruments which may include the following:

- Mudaraba/Wakala Fixed Deposits;
- Ijara Assets;
- Shariah-compliant Sukuk;
- Islamic Certificate of deposit;
- Shari'a compliant money market funds; and
- Other short-term liquid and Shariah-compliant instruments.

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The Fund management Body must ensure with the financial certificates' issuing entities that they are in line with the provisions of Islamic Shari'a, or obtain a fatwa approving these certificates from a Sharia Board or the relevant supervisory committee, if any.

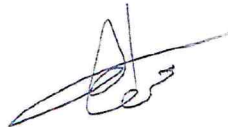
The Unitholders are entitled to the net returns realized by the Fund after deducting all liabilities, including fees, expenses and tax. The Fund Management Body may approve dividends, in respect of any financial period, to be paid to Unitholders out of:

- (a) Profit income received by the Fund; and
- (b) Realized or unrealized gains derived by the Fund.

The SSB has reviewed the Prospectus and Article of Association of Ahli Islamic Money Market Fund and confirms that they are line with Shari'a rules and principles.

And Allah knows what is right.

#### Sharia Supervisory Board



**Dr. Mohammed Taher Al-Ibrahim (Chairman of SSB)**



**Dr. Mustain Ali Abdul Hameed (Deputy Chairman of SSB)**



**Dr. Abdul Raouf Abdullah Al-Tobi (SSB Member)**

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