

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

SHARIAH COMPLIANCE CERTIFICATE FOR EFSOL INCOME FUND OFFERED BY EFSOL

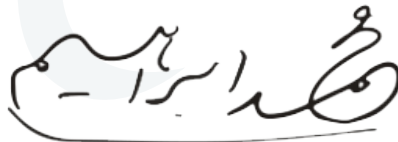
In the capacity of Shariah Advisor of Equitable Financial Solutions (EFSOL), I certify that I have reviewed the structure of EFSOL Income Fund which is based on Wakalatul Istismar Concept.

Wakalatul Istismar is basically a Shariah-compliant Investment arrangement in which Funder/Investor provides the funds to Investment Agent/Wakeelul-Istismar for onward investment in Shariah Compliant instruments. Investment Agent (Wakeelul Istismar) is entitled pre-determined Wakala fee against its services and all the profits generated through this Investment is paid to funder/investor.

In this Income Fund EFSOL is Wakeelul Istismar and it is taking funds from the Investors for onward investment in Shariah Compliant instrument against pre-determined Wakala fee.

I reviewed the applicable Wakalah Agreement and Product Disclosure Statement and other relevant documents and I found them in lines with Shariah Principles. Further I also reviewed those instruments where the funds will be invested and I found these instruments to be Shariah Compliant.

In my opinion, it is permissible for the investors to invest in the said Income Fund of EFSOL and profit earned through this investment will be shariah compliant. And Allah knows best.



Mufti Muhammad Ibrahim Essa
Shariah Advisor

Dated: 29th September 2015

