

بسم الله الرحمن الرحيم

IN THE NAME OF ALLAH, THE ALL COMPASSIONATE, THE MOST MERCIFUL SHARIAH COMPLIANCE REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

RE: Old Mutual Global Islamic Equity Feeder Fund

The Shari'ah Supervisory Board of the Old Mutual Global Islamic Equity Fund has reviewed the transactions and securities held by the Feeder Fund, which is invested entirely in the Old Mutual Global Islamic Equity Fund, during the year ended 31 December 2024 to form an opinion as to whether the Feeder Fund has complied with the applicable Shariah Rules and Principles.

The Fund Management is responsible for ensuring that the Feeder Fund complies with the resolutions passed, and Shariah investment guidelines set out, by the Shari'ah Supervisory Board having regard to the AAOIFI Standards. It is the Shariah Supervisory Board's responsibility to form an independent opinion, based on its independent review of the operations of the Feeder Fund, and report to you.

During the year under review, the Shari'ah Supervisory Board held one meeting. The Feeder Fund is entirely invested in the Old Mutual Global Islamic Equity Fund, the investments and operations of which have been reviewed by the Shari'ah Supervisory Board in conjunction with the Shari'ah Audit Department of Albaraka Bank.

At the meeting of the full Shari'ah Supervisory Board which took place on 21 May 2025, the Shari'ah Supervisory Board reviewed the foregoing including:

- 1) The Shariah Certificate for the Old Mutual Global Islamic Equity Fund for the year ended 31 December 2024 is attached hereto as Annexure A.
- 2) The minutes of the meetings of the Shari'ah Supervisory Board;
- 3) The external Shariah compliance audit report;
- 4) The Annual Financial Statements of the Feeder Fund for the period ended 31 December 2024; and
- 5) All matters relating to Shari'ah that were raised.

Accordingly, the Shari'ah Supervisory Board has examined all the activities of the Old Mutual Global Islamic Equity Feeder Fund and is of the opinion that the Feeder Fund has complied with the resolutions passed, and Shariah investment guidelines set out, by the Shari'ah Supervisory Board, having regard to the applicable AAOIFI Shariah Standards.



Shaykh Mahomed Shoaib Omar
Chairman
Shari'ah Supervisory Board



Mufti Shafique Jakhura
Member
Shari'ah Supervisory Board



Mufti Zubair Bayat
Member
Shari'ah Supervisory Board

21 May 2025