

SHARIAH COMPLIANCE CERTIFICATE
MUDARABA INVESTMENT DEPOSIT PRODUCTS

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

The Mudaraba investment deposit products were developed by Albaraka Bank (hereinafter referred to as “the Bank”) in consultation with the Shariah Supervisory Board. Mudaraba is a form of partnership whereby one party (“the Rabb-ul-Maal”) provides capital while the other (“the Mudarib”) provides investment expertise and management. Any profit declared is shared between the parties on a pre-agreed ratio, whereas any loss is borne by the provider of capital.

Product Overview

1. The depositor places the investment funds/deposits with ABL in its capacity as Rabb-ul-Maal.
2. The Bank accepts the deposits in its capacity as Mudarib.
3. The Bank allocates the investment deposits received to the Mudaraba Pool.
4. The funds in the Mudaraba Pool are utilized by the Bank to provide finance to clients on a Shariah compliant basis using its financing products.
5. The profit generated by the assets of the Mudaraba Pool is shared between the Bank and the Mudaraba Pool as per the pre-agreed ratio (40/60), whereas any loss is to be borne by the Mudaraba Pool.
6. The weightages for profit sharing between the different investment accounts within the Mudaraba Pool are determined at the creation of each account and approved by the Shariah Supervisory Board.

Pursuant to its mandate, the Shariah Supervisory Board reviewed the structure and the associated documentation for the Mudaraba investment deposit products attached hereto as “Annexure A” and hereby duly confirms that the products comply with Shariah in terms of the AAOIFI Standards as interpreted by the Shariah Supervisory Board.



Dr Abdus Sattaar Abu Ghuddah
Chairman



Shaykh Mahomed Shoaib Omar
Member



Mufti Zubair Bayat
Member



Mufti Shafique Jakhura
Member

Date: 22 July 2020

**LIST OF MUDARABA INVESTMENT PRODUCTS APPROVED BY THE SHARIAH
SUPERVISORY BOARD OF ALBARAKA BANK LIMITED**

| No. | Product Name | Term | Profit Weighting |
|-----|---------------------------|----------|------------------|
| 1. | PA 7 | 7 days | 30 |
| 2. | PA35 | 35 days | 65 |
| 3. | PA91 | 91 days | 70 |
| 4. | PA182 | 182 days | 72.5 |
| 5. | PA365 | 365 days | 77.5 |
| 6. | PA720 | 720 days | 82.5 |
| 7. | TAX FREE | 365 days | 82.5 |
| 8. | ATTORNEY TRUST SAVER | 35 days | 65 |
| 9. | GUARANTEE DEPOSIT ACCOUNT | 35 days | 65 |
| 10. | MONTHLY INVESTMENT PLAN | 365 days | 72.25 |
| 11. | HAJJ INVESTMENT | 365 days | 77.5 |
| 12. | REGULAR INCOME PROVIDER | 365 days | 80 |
| 13. | PREMIUM INVESTMENT 365 | 365 days | 95 |
| 14. | PREMIUM PLUS INVESTMENT | 365 days | 110 |
| 15. | SUKUK | 10 years | 140 |



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