

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
الْحَمْدُ لِلَّهِ رَبِّ الْعَالَمِينَ ، وَالصَّلَاةُ وَالسَّلَامُ عَلَى خَاتَمِ النَّبِيِّينَ وَسَيِّدِ الْمُرْسَلِينَ ، وَعَلَى آلِهِ
وَاصْحَابِهِ أَجْمَعِينَ ، أَمَّا بَعْدُ

APPROVAL OF THE SHARIAH ADVISOR FOR LUCKY ISLAMIC MUTUAL FUNDS

September 30, 2025

Rabi us Sani 6, 1447 A.H

This is to certify that below mentioned Unit Trusts (Islamic Mutual Funds) managed by Lucky Investments Limited (LIL) are based on the principles of Investment Agency (Wakalat-ul-Istithmaar) contract and strictly conform to Shariah principles and rules.

- i. The arrangement, related documents and contracts have been reviewed and found consistent with Shariah principles and rules.
- ii. Under the Investment Agency arrangement, the unit holder acts as the Principal (Muakkil), while the Asset Management Company (AMC) serves as the Investment Agent (Wakeel Bil Istithmaar).
- iii. The AMC invests funds received from the unit holders into various Shariah-compliant avenues on behalf of the unit holders. These include but are not limited to Shariah-compliant equities and Islamic Sukuk markets.
- iv. The Investment mechanism, procedures and constitutive documents of the Unit Trusts listed below have been duly vetted and are under the ongoing supervision of the Shariah Advisor.
- v. All investments are made solely in Shariah-compliant avenues. The AMC does not engage in any direct or indirect transactions involving Riba (interest).
- vi. The investment mechanism and all arrangements exclude excessive Gharar with continuous supervision in place to mitigate/avoid any excessive uncertainty.
- vii. Under this arrangement, the AMC charges a fee for services rendered in managing the funds.
- viii. The AMC operates under the Shariah Governance Regulations issued by Securities and Exchange Commission of Pakistan and continuous guidance of the Shariah Advisor to avoid any shariah non-compliance risk.

Based on the above, a Fatwa is hereby granted that Lucky Investments Limited is following Shariah rules and principles in all of its operations, transactions and business activities. Additionally following Unit Trusts of LIL are also complied with Shariah rules and principles:

1. Lucky Islamic Money Market Fund
2. Lucky Islamic Income Fund
3. Lucky Islamic Stock Fund
4. Lucky Islamic Fixed Term Fund

May Allah make us successful and accept efforts of the Asset Management Company for developing of Islamic Finance System

Muhammad Hassaan Kaleem
Shariah Advisor
Lucky Investments Limited