

October 01, 2026

AHSA/AMC/FTW/ABLAMCL/712



الحمد لله رب العالمين، والصلاة والسلام على سيد الأنبياء والمرسلين، وعلى آله وصحبه أجمعين، وبعد

SHARIAH APPROVAL FOR INVESTMENT OF FUND UNDER MANAGEMENT OF ABL ASSET MANAGEMENT COMPANY LIMITED

Islamic Unit Trusts managed by ABL Asset Management Company Limited are based on the principle of Investment Agency Contract (Wakalat-ul-Istismar) and have been designed strictly in conformity with the rules of Islamic Shariah.

Under the Investment Agency Contract, the unit holder, upon investing their funds, becomes the principal (Muakkil), and ABL Asset Management Company Limited acts as the agent (Wakeel) to manage the investments of the principal.

ABL GOB Islamic Pension Fund is Shariah-compliant, and the funds received are not based on Qardh (loan). These funds are invested in Shariah-compliant contracts on behalf of investors under the supervision of the Shariah Advisor. The investment mechanisms, procedures, and constitutive documents of the fund have been vetted and approved in line with Shariah principles and reviewed by the Shariah Advisor for compliance.

Keeping in view the above, ABL GOB Islamic Pension Fund is Shariah-compliant and free from Riba (interest), Gharar (uncertainty), and Qimaar (gambling), with no element repugnant to Shariah principles or the Guidelines of the Securities and Exchange Commission of Pakistan (SECP).

والله أعلم بالصواب، وصلى الله على نبينا محمد وعلى آله وصحبه وبارك وسلم

For and on behalf of Al-Hilal Shariah Advisors (Pvt.) Limited. This fatwa is Valid for a period of one year and will expire on **September 30, 2027**



Mufti Irshad Ahmad Aijaz
Chairman Shariah Council



Faraz Younus Bandukda, CFA
Chief Executive