

To Whom It May Concern

Zaki Financial, LLC follows a detailed screening process to assure ethical and socially responsible investment that complies with the Islamic principles. The process goes as follows:

- Verifying the core business of the companies. Any company with Islamically-prohibited core business activity such as Tobacco, Alcohol, Wineries, Gambling, etc will be excluded.
- Checking companies reports, financial statements, presentations and all official documents published by the company to determine the sources of income generated by the company.
- If the information is not accessible, further information is sought through business partners, market reports or through direct contact with the company in question.
- If the information is still not disclosed, estimation models are used to calculate the non-permissible income depending on the sector, region, etc.
- Debt and Investment ratios is determined based on the reported figures in the company's balance sheet and official reports.
- Interest-bearing portion of debt or investments is determined either through the notes provided by the company or partners or Shariah or through direct contact with the company.
- Having checkpoints that are being followed to ensure the data quality, including a research review cycle, a staging environment to review data before being released to production, and some quality checks and alerts to verify significant changes and detect errors.
- In summary, following AAOIFI standards of investment.

As their Sharia Consultant, I verified the information of the companies Zaki Financial, LLC has been invested in during the period, from January to June 2020, and the investment is a Sharia compliant.

Dr. Main Alqudah



July 24th, 2020