

In The Name of God, The Most Beneficent, The Most Merciful

October 17, 2022

Fatwa – Legal Endorsement

Global Iman Fund by Global Growth Assets Inc.


The Islamic Finance Advisory Board is an independent non-profit body, engaged in the promotion of Islamic Finance in Canada. We bring collective expertise of our scholars in providing Shariah compliant alternatives to conventional financial products.


The Board is pleased to oversee Global Growth Asset Inc. in developing financial products that allow the Canadian and North American Muslim community and other faith-based groups to make investments on Shariah compliant basis. Such products are developed after close scrutiny of the Shariah principals and the local Canadian laws making sure that the products comply with both standards. The Board has worked with Global Iman Fund’s management and has provided its expertise and opinion on interest-free investment options.


In principal the Board endorses Global Iman Fund as being “Shariah Compliant” to the best of our knowledge as outlined in the Fund’s latest prospectus and current financial statements. The investment objective of the Fund clearly states that investments are to be made according to Islamic investment principles. Our review finds that the Fund continues to do so and therefore remains Shariah compliant. Our certification of compliance offers Canadian and North American Muslims peace of mind and reassurance that they are following the teachings of their faith whenever they consider interest-free investment options.

In addition to product advisory, one of the main functions of the Board is to conduct regular audits to ensure that Global Iman Fund continues to remain Shariah compliant. The present endorsement is a result of such audit.

On behalf of the Board we wish Global Growth Assets Inc. and our fellow Muslims our sincerest regards,
Was-Salam,


Dr. Mohammad Iqbal Al-Nadvi
Chairman/Shariah Scholar


Dr. Hamid Slimi
Shariah Scholar


Sheikh Nafees Bhayat
Shariah Scholar