

Certified Translation from German to English

Meridio AG

Asset Management

Meridio Islamic Funds

January 2010

The Ethical Executive Commission of Meridio Islamic Funds has reviewed the issue prospectus of Meridio Funds. Meridio Funds is a company with variable capital.

Meridio Global Islamic Multi Asset

Euro tranche: WKN AOX9HM / ISIN LU0442310859

USD tranche: WKN AOX9HN / ISIN LU0442311071

was provided by the company Meridio Vermögensverwaltung AG / AXXION S.A.

The suggested Meridio Global Islamic Multi Asset is regarded as being an international common investment fund in accordance with Sharia law. The Muslim investors will directly invest into this fund by buying separate classes of stocks emitted by the company and corresponding to the fund

B. Ueffel



The fund will invest the capital that is gained from the sales of each class of stocks into an international securities portfolio. This securities portfolio must be in accordance with Sharia law and meet the requirements of the statutory commission.

The Ethics Commission has reviewed the structure and the fund prospectus and has concluded that they are in accordance with Sharia law. The commission holds that Muslims may profit from the fund by investing in accordance with Sharia law.

Prof. Dr. Ali Muhye Aldin Al-Quradaghi

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Prof. Dr. Abdülaziz Bayindir

Signature <illegible>

Dr. Khaled Mohamed Hanafy

Signature <illegible>

Members of the statutory executive commission of Meridio Funds

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It is hereby certified that the foregoing is a true and faithful translation /of the German original into English

Date: Soest, on 13 July 2010

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