



PROFILE

2020 and Beyond

Shared Values - H™ - For Global Success™

Introduction



Introduction

- Prior Halal standards were restrained by local borders, limited authority, differing standards and goals, shortages of trained personnel, basic economics and politics. By contrast, **H** Halal Initiative unifies the Global Halal World with the first and only internationally recognized authority and brand to govern and implement Halal lifestyle compliant products and services under unified standards and across all eight economic “Sectors”: food, finance, pharmaceuticals, cosmetics, tourism, fashion, media/entertainment and healthcare.
- Due to its globally represented and followed experts and advisors, **H** has been endorsed as the premier accepted and respected universal legal, business and religious standard for Halal compliance.
- **H** is the first and only Halal certifier authorized to cover all of the \$10 Trillion global addressable market Sectors, comprised of 1.8 Billion Muslims, as well as non-Muslims seeking a trusted source for international dietary, health and ethical lifestyle labelling guidance.



Introduction

- **H** certification offers companies both global acceptance and **H** co-branding endorsement and value, under one consistent, reliable, uniform, consolidated source, speaking with one voice.
- **H** certification gives clients access to lucrative new markets, massive numbers of new customers and value-added benefits specific to their businesses. Moreover, first-to-market and speed to certify offer a major advantage for a significant capture of brand-building and market share. While exclusivity is not an option, early adoption can create a tremendous competitive advantage for savvy companies.
- Founding clients and event sponsors of **H** can also quickly build leadership and brand loyalty in the largest and most under-represented market in the world.
- **H** represents the biggest and most lucrative business opportunity for international business in the modern era.



Service Offerings

Consultation

⊖ consultants help you understand and satisfy Halal requirements for certification, or help you design and develop Halal compliant products or services from inception to display and marketing

Assessment

⊖ industry specialists assess your product or service for Halal compliance

Training

⊖ trainers show you how to become and remain compliant

Certification

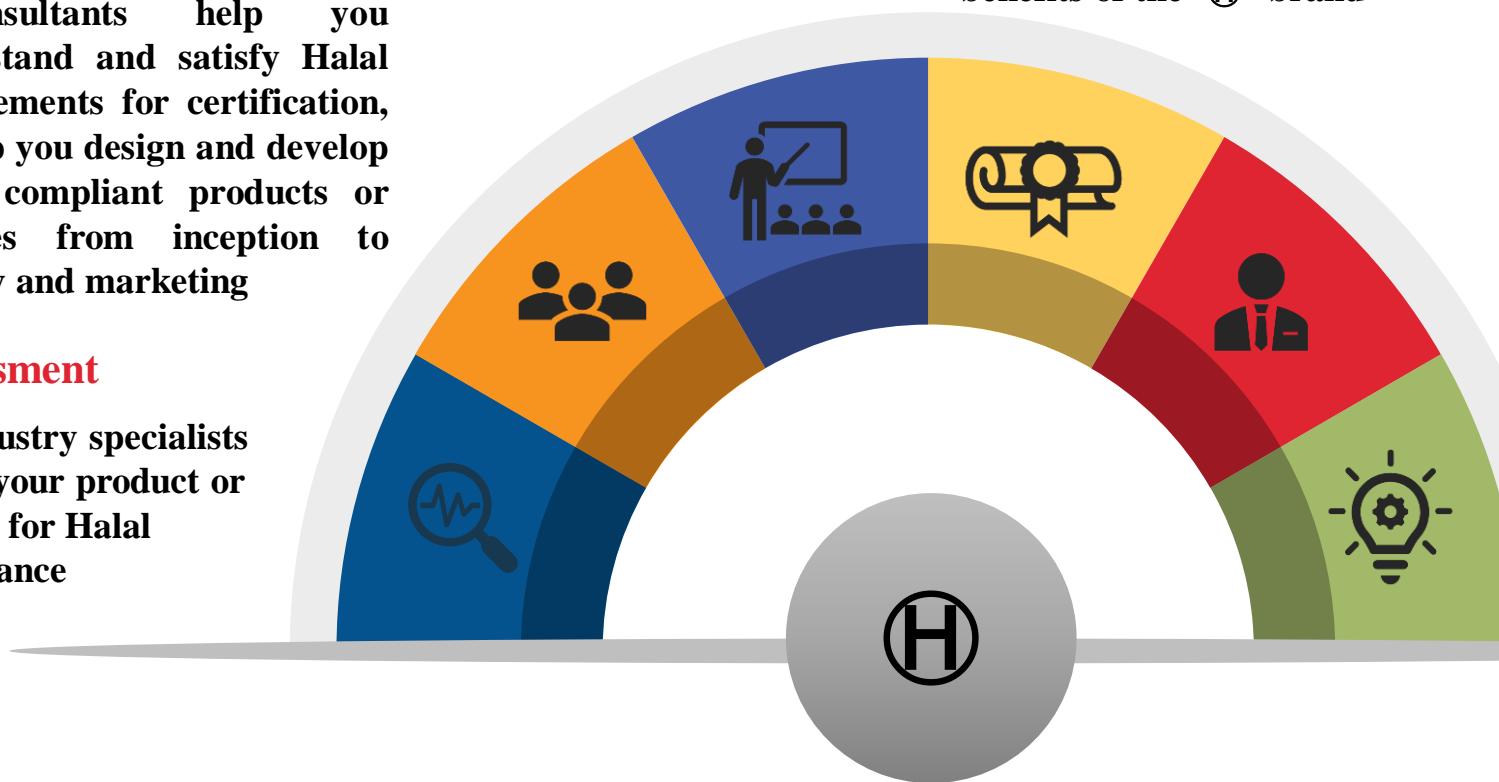
⊖ experts certify that your product or service is Halal compliant, with the attendant benefits of the ⊖ brand

Auditing

⊖ auditors perform scheduled and spot reviews, during the certified term, to ensure ongoing compliance and integrity of the approval

Product Design/Development

⊖ is your strategic and practical resource for building business to new levels of success, integrity, quality and responsibility, to benefit you and the whole world



(H™) Value Proposition (1/2)

Largest Halal Marketplace in the World

- (H) offers the opportunity to reach the largest marketplace of Halal business, consumer and product information and opportunities in the world

Promotes Healthy Messages

- (H) promotes healthy messages including dietary, reliability and quality concerns

Promotes Wholesome, Ethical & Quality Messages

- (H) promotes wholesome, ethical (environmentally responsible, Fair Trade, etc.) and quality messages to become the number one trusted brand in the world, which happens to be Halal

(H)TM Value Proposition (2/2)

Promotes Clients
through Various
Diverse Platforms

- (H) promotes clients through its apps, platforms, website, and semi-annual conferences, expos and shows

Universal &
Globally Accepted
Standards

- (H) offers universal, international, singular standards with authoritative endorsement, access to markets and co-branding possibilities which will open markets, establish market share, build brand equity and preserve share against competitor encroachment

Applicability for
All Kinds of
Diverse Businesses

- (H) is not just for non-Muslim countries, it is for anyone seeking to do international commerce, import/export, trade, tourism, global media & entertainment
- It is for anyone seeking to have access to competitive and diverse financing and insurance products, international food and ingredients, world fashion, materials and cosmetics and the latest advances in medicine and healthcare

Sectors Grouping

- H's eight (8) Halal lifestyle Sectors are grouped under three main categories, according to the nature of offering and required certification:

Product-Based

This group covers:
Food & Beverages,
Cosmetics,
Pharmaceuticals
and Fashion.

Halal certification
will be based on
assessment for
each product

This group
covers:
Healthcare,
Tourism and
Media/
Entertainment

Halal compliance
will be based on a
rating system
(i.e. scale for each
service)

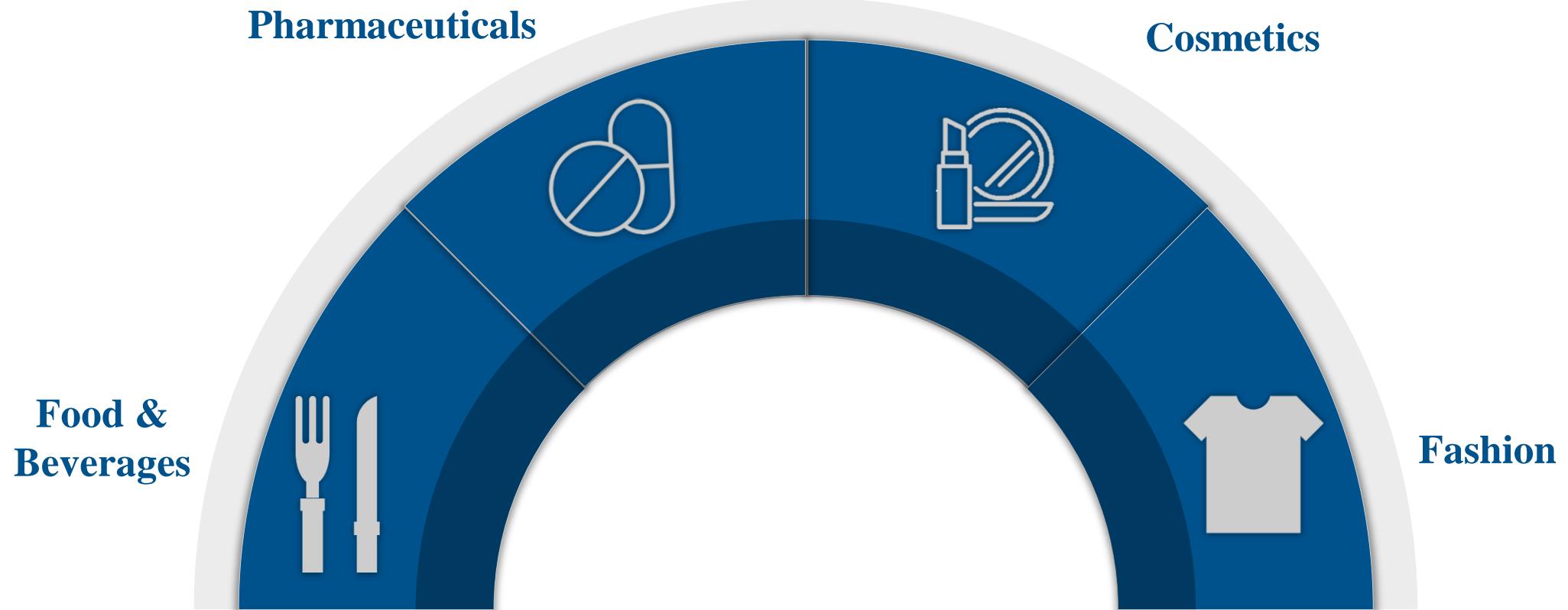
Service-Based

Transaction-Based

This covers
Financial &
Insurance
services.
Compliance will
be based on a per
transaction-type
evaluation and
transaction-
stakeholders
analysis for each
product or service

Product Sectors

Shared Values - Ⓜ - Shared Lifestyle™



Food & Beverages



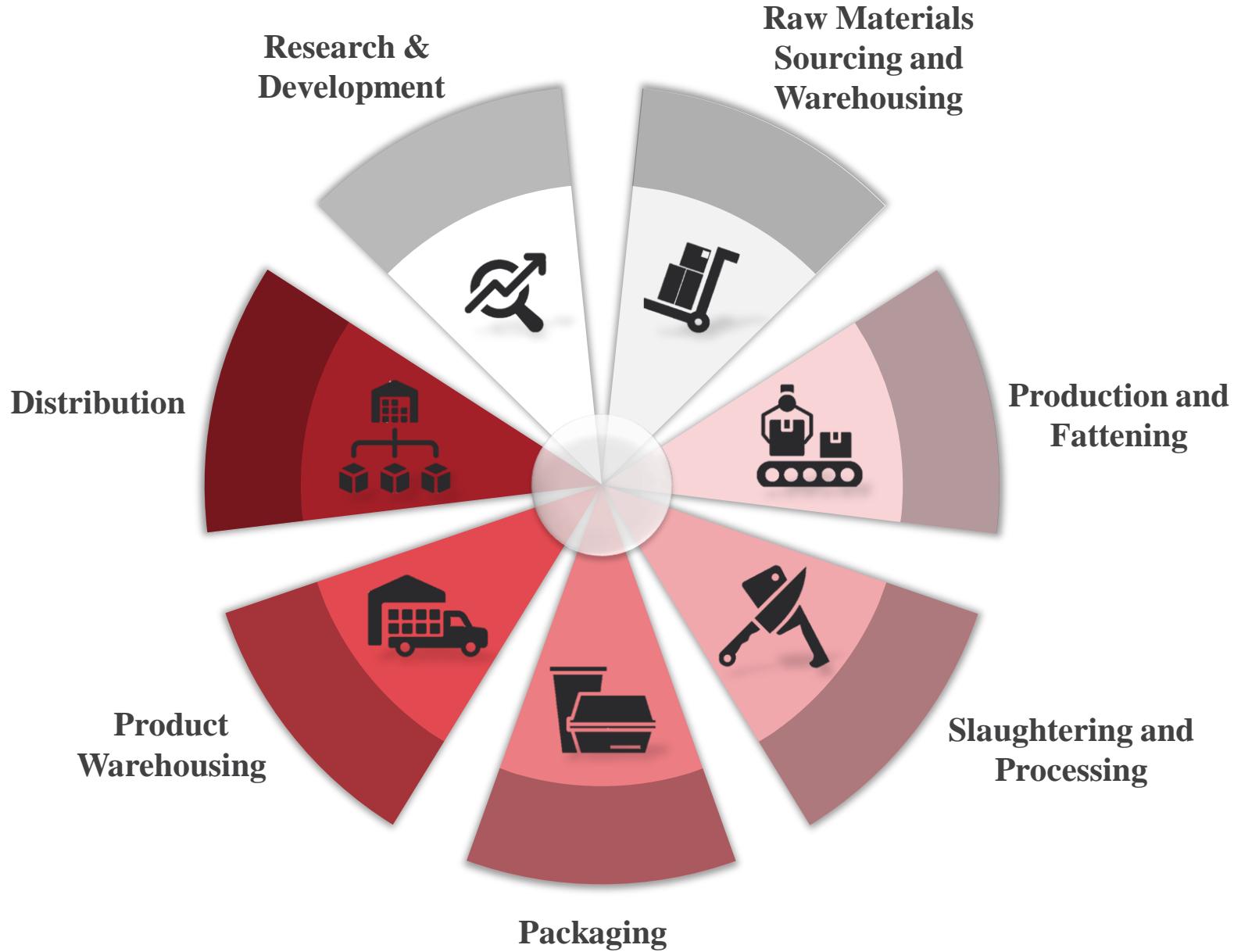
Food & Beverage Sector (1/5)



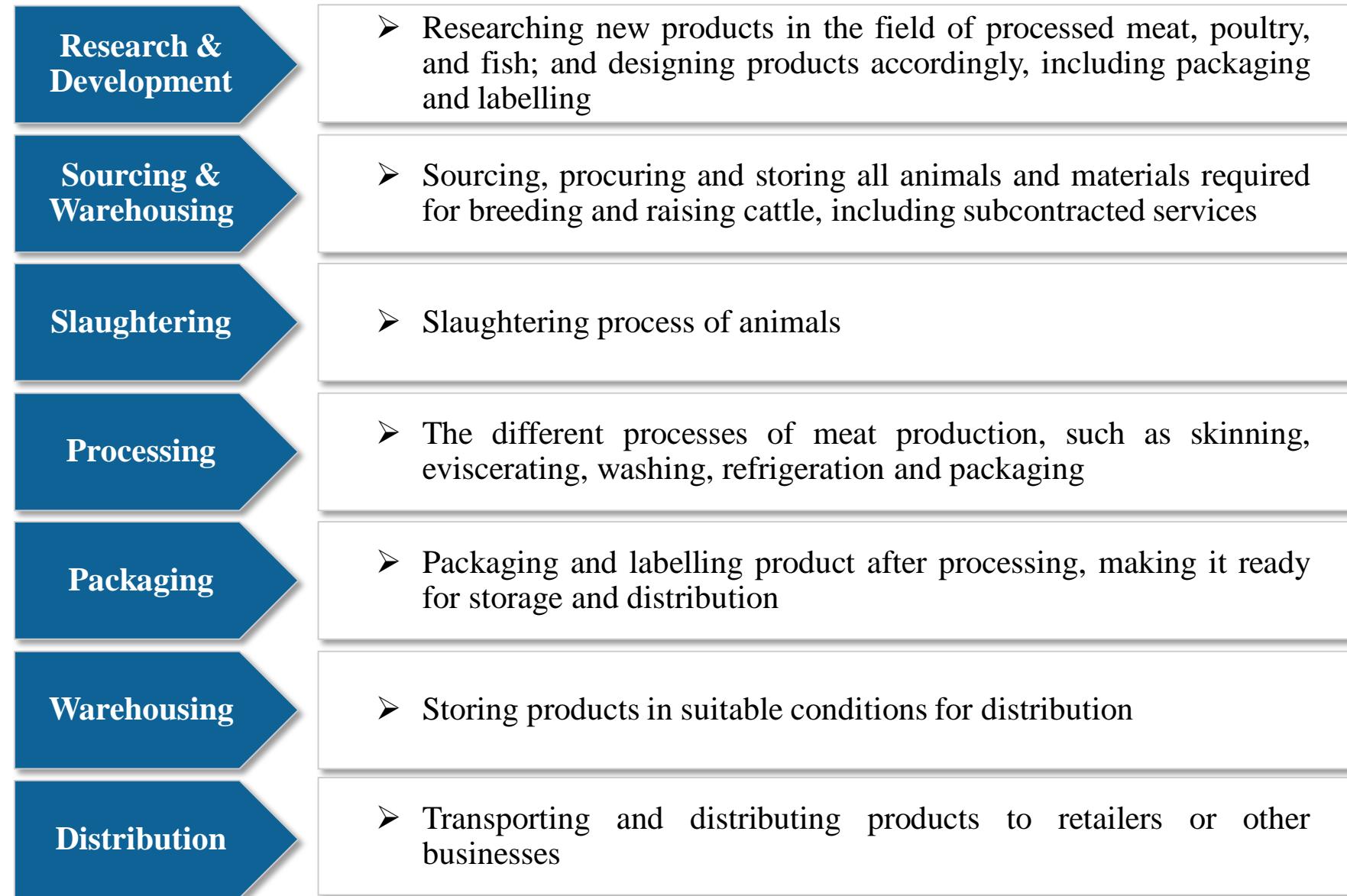
- H's mission includes making the Halal food production chain completely Halal-sourced, tracked, verified and certified, from farm to table. It offers certification of all aspects of the Food Sector value chain consumed in the Global Halal World.
- Working with world class international marketing and placement firms, H can also help design and create optimal Halal food display and distribution models, to accelerate proliferation of Halal products throughout the world.
- H certification ultimately offers both Muslims and non-Muslims a trusted global standard for identifying the presence or absence of ingredients in food products that consumers may wish to know for health, sensitivity or other dietary preferences, or for wholesome/ethical living. For example, it can certify that a food source does not contain meat or dairy, is vegan (no meat/dairy/fish/egg), is plant-based, natural, organic or meets fair trade requirements. This allows consumers to rely on a single, reliable global symbol for making lifestyle choices.



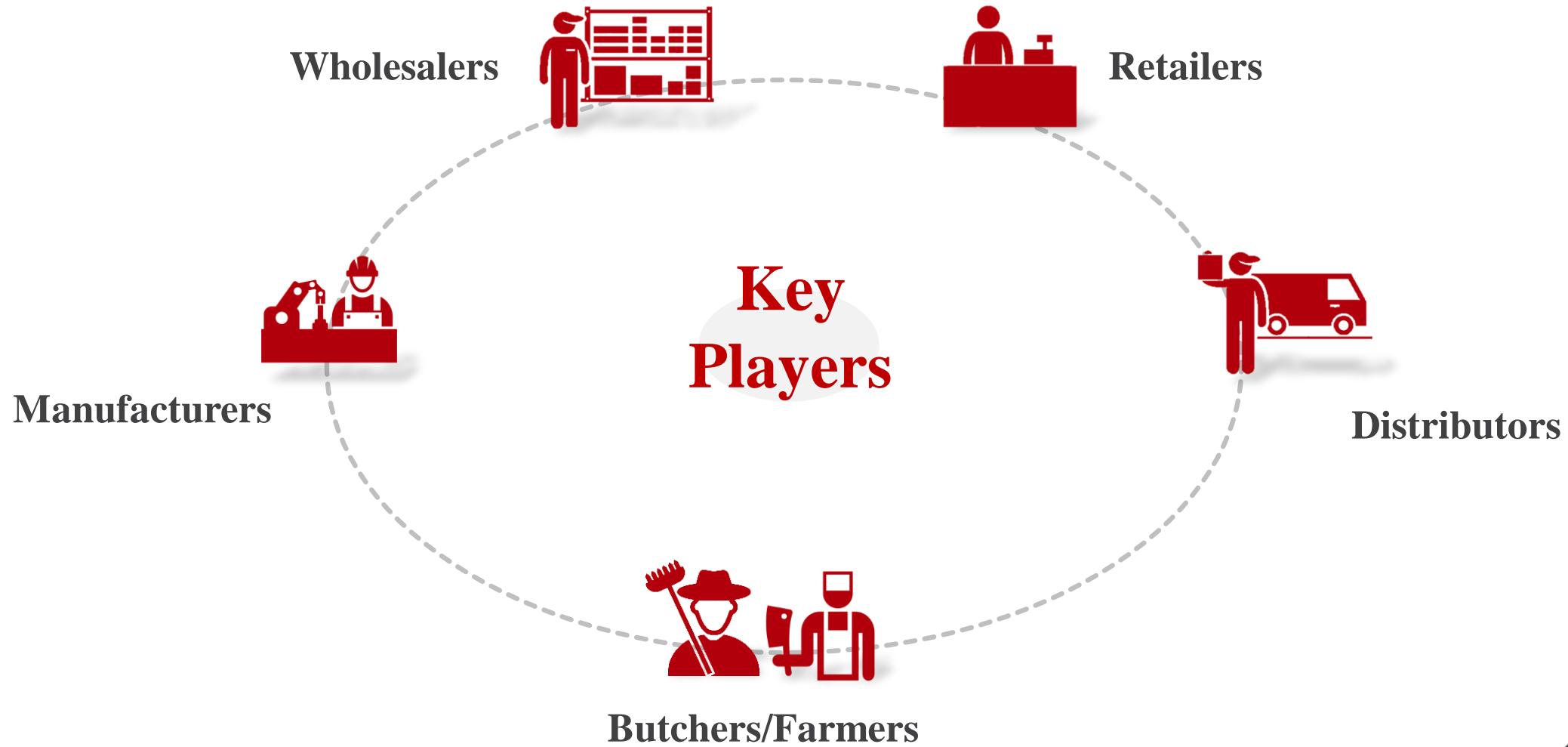
Food & Beverage Sector Value Chain (2/5)



Food & Beverage Sector Value Chain (3/5)



Food & Beverage Sector Stakeholders (4/5)



Food & Beverage Sector Stakeholders (5/5)



Butchers/
Farmers

- Islamic law requires that animals intended for human consumption be slain in a prescribed and humane manner for Muslim consumers. Butchers must believe in and have knowledge and understanding of Islamic slaughtering methods
- Halal farmers do not use genetically engineered grains

Manufacturers

- Halal food production is about more than avoiding certain food sources. Authorities that certify and recognize halal food products require manufacturers to adhere to a wide range of guidelines, including for preparation, processing and packaging, transportation and storage, which must meet strict standards for food hygiene & safety

Wholesalers

- Halal wholesalers trading in halal food & beverages must dedicate a specific section for Halal products
- During storage, halal products must be physically separated from non-halal products

Retailers

- Halal retailers trading in halal food & beverages must dedicate a specific section for halal products and be aware of everything related to these products

Distributors

- Halal distributors transport and distribute halal products to retailers or other businesses, and must store and distribute halal products in a manner to be physically separated from non-halal products

Pharmaceuticals

Pharmaceutical Sector (1/5)

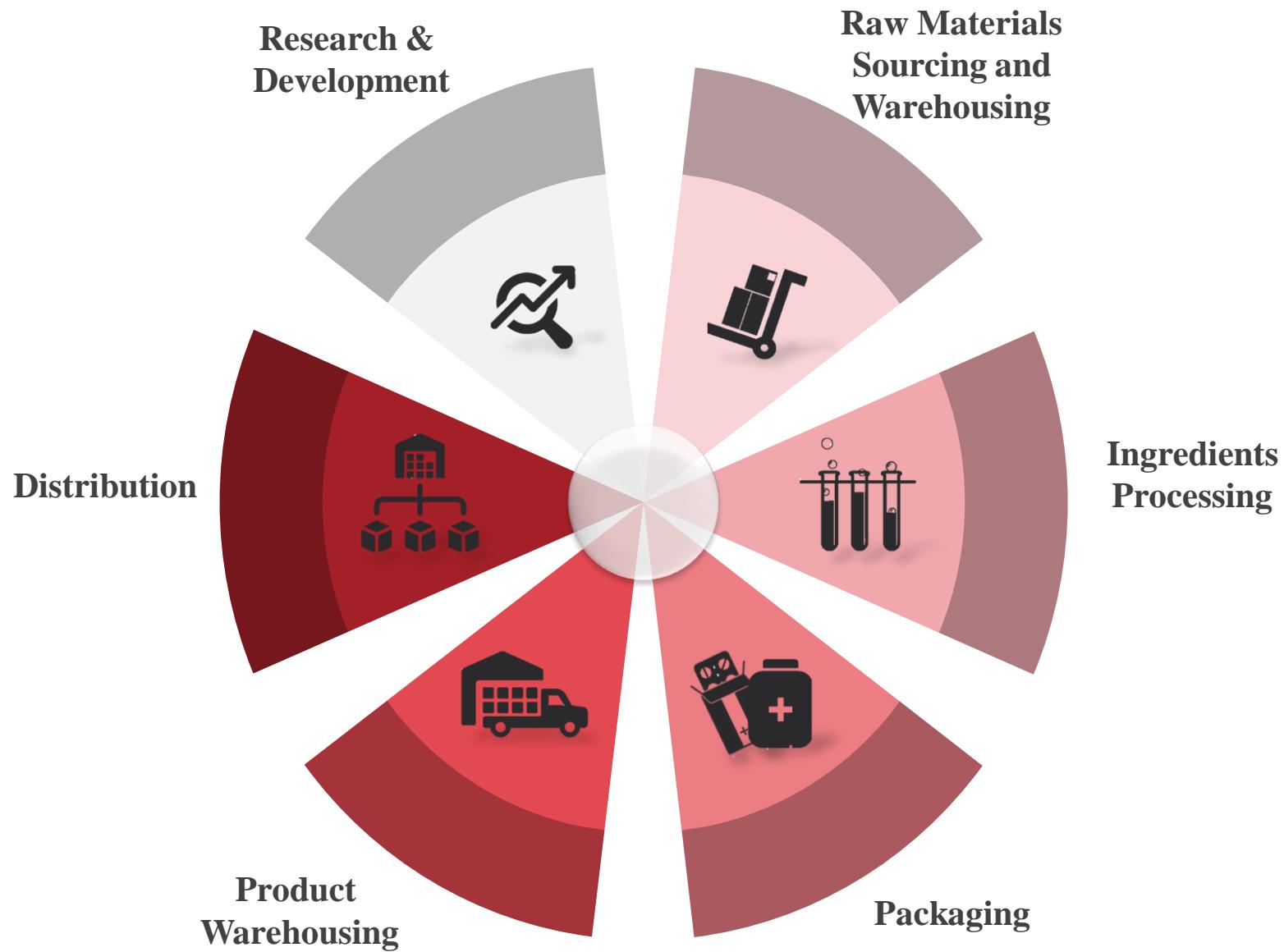


- Halal Pharma is now able to leverage the **Circle H** global standard to adopt a Halal-centric approach to preventative, as well as reactive, medicine, with an all-encompassing Halal ecosystem – one where products such as medications, vitamin supplements and vaccines are focused on uniformity, authenticity and consistency in the quality and purity of the ingredients used.

- **Circle H** certification will also allow Circle H to facilitate partnerships in the development of pharmaceutical manufacturing and distribution facilities in designated industrial zones that will market **Circle H** certified drugs (whether on-patent or off-patent, but now uniquely available with co-branding world class partners), as a pharma leader throughout the Global Halal World.



Pharmaceutical Sector Value Chain (2/5)



Pharmaceutical Sector Value Chain (3/5)



Research & Development

- A group of processes, which are implemented to develop and test a drug and get it approved, as required. These processes include drug discovery, formulation, adjustment, classification, clinical trials, regulatory agency approval and patent registration, as well as packaging design

Raw Materials Sourcing and Warehousing

- Raw materials required for production are sourced and procured from suppliers. Items are then received, inspected, and eventually stored in a regulated warehouse until production time. This step also includes contracting for facility and maintenance services and equipment purchases

Ingredients Processing

- Ingredient are processed to produce final product. This process can be broken down into a series of a unit operations such as milling, drying, compression and coating. It also includes batch creation and control, quality systems regulations, testing and inspection, and allocation of serial numbers

Packaging

- Products are packaged and labelled after processing, and made ready for storage and distribution

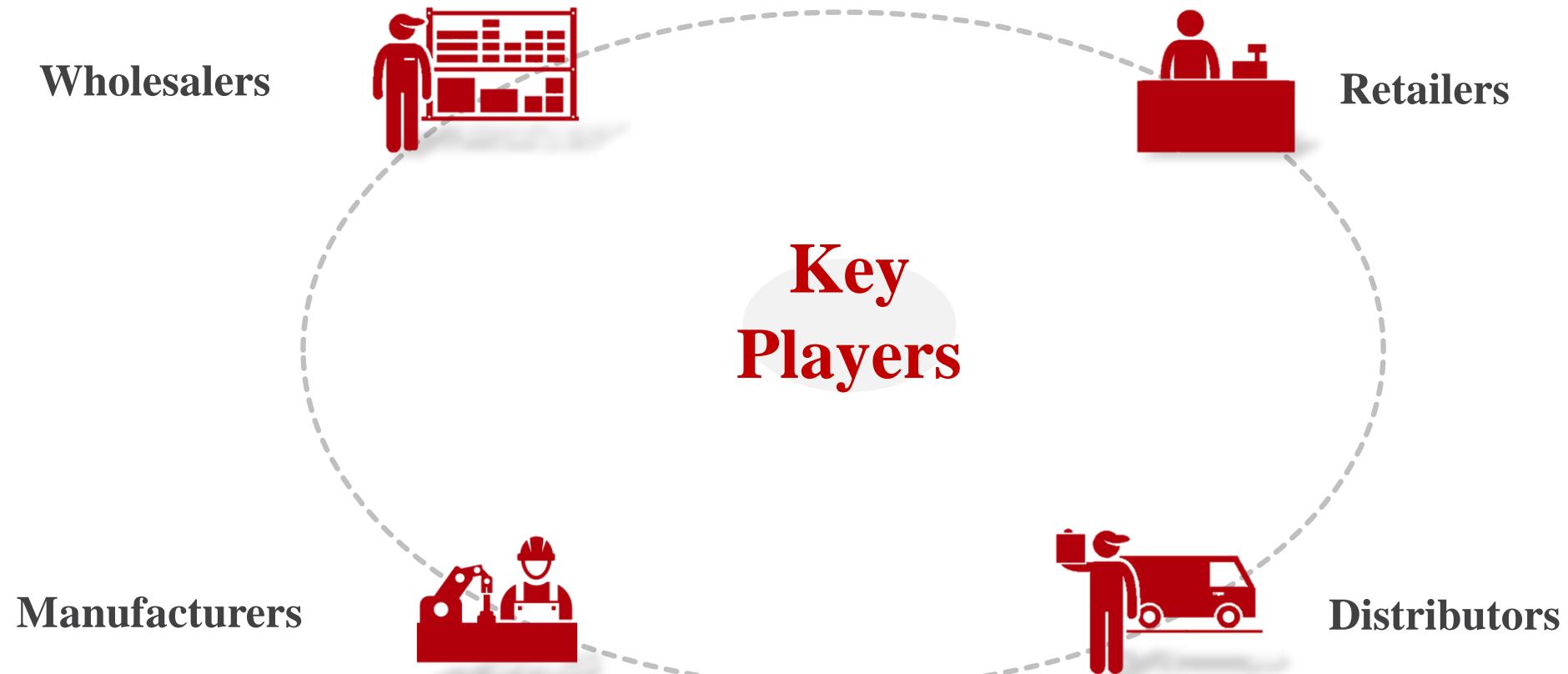
Product Warehousing

- Storing products after processing and inspection in suitable storage conditions for distribution

Distribution

- Finished products are transported and distributed to pharmacies or other healthcare businesses

Pharmaceutical Sector Stakeholders (4/5)



Pharmaceutical Sector Stakeholders (5/5)



Manufacturers

- Halal pharmaceutical production requires avoiding any parts or products of animals considered non-halal. Slaughtering must be performed according to Islamic law. Medications must be safe for consumption, non-poisonous, non-intoxicating and non-hazardous to health, by prescribed dosage.
- Equipment used for preparation or processing cannot be contaminated with non-halal products
- During preparation, processing, handling and packaging, halal pharmaceutical products are physically separated from non-halal products

Wholesalers

- Halal wholesalers, which trade in halal pharmaceuticals, must have a dedicated section for the Halal products
- During storage, halal products must be physically separated from non-halal products

Retailers

- Halal retailers trading in halal pharmaceuticals must dedicate a specific section to Halal products and must be aware of everything related to these products

Distributors

- Halal distributors transport and distribute halal products to retailers or other businesses
- During storage and distribution, halal pharmaceutical products must be physically separated from non-halal pharmaceutical products

Cosmetics



Cosmetics Sector (1/5)



- With **H**, the Cosmetics industry now has a clear path to access the Global Halal World using one, unified international standard, such as for halal lipsticks, creams, shampoos, soaps, nail polishes, oils, etc., including natural, organic and plant-based products (e.g. natural and ethically sourced products that do not harm the user or the environment)
- **H** also can facilitate partnerships in the development of cosmetic manufacturing and distribution facilities in designated industrial zones to market **H** certified cosmetics (whether on-patent or off-patent, but now uniquely available with co-branding world class partners), as a cosmetics leader throughout the Global Halal World
- Co-branding with **H** can instantly and dramatically increase the global addressable market for many cosmetic companies



Cosmetics Sector Value Chain (2/5)



Cosmetics Sector Value Chain (3/5)



Research and Development

- A group of processes, which are implemented to develop and test the product and get it approved, as needed. This step also includes designing product packaging

Raw Materials Sourcing and Warehousing

- Raw materials required for production are sourced and procured from suppliers. Items are then received, inspected, and eventually stored in a regulated warehouse until production time. This step also includes contracting for facility and maintenance services and equipment purchases

Ingredients Processing

- Ingredient are processed to produce final product. This process can be broken down into a series of a unit operations such as milling, drying, compression and coating. It also includes batch creation and control, quality systems regulations, testing and inspection, and allocation of serial numbers

Packaging

- After processing, product is packaged and labelled, and made ready for storage and distribution

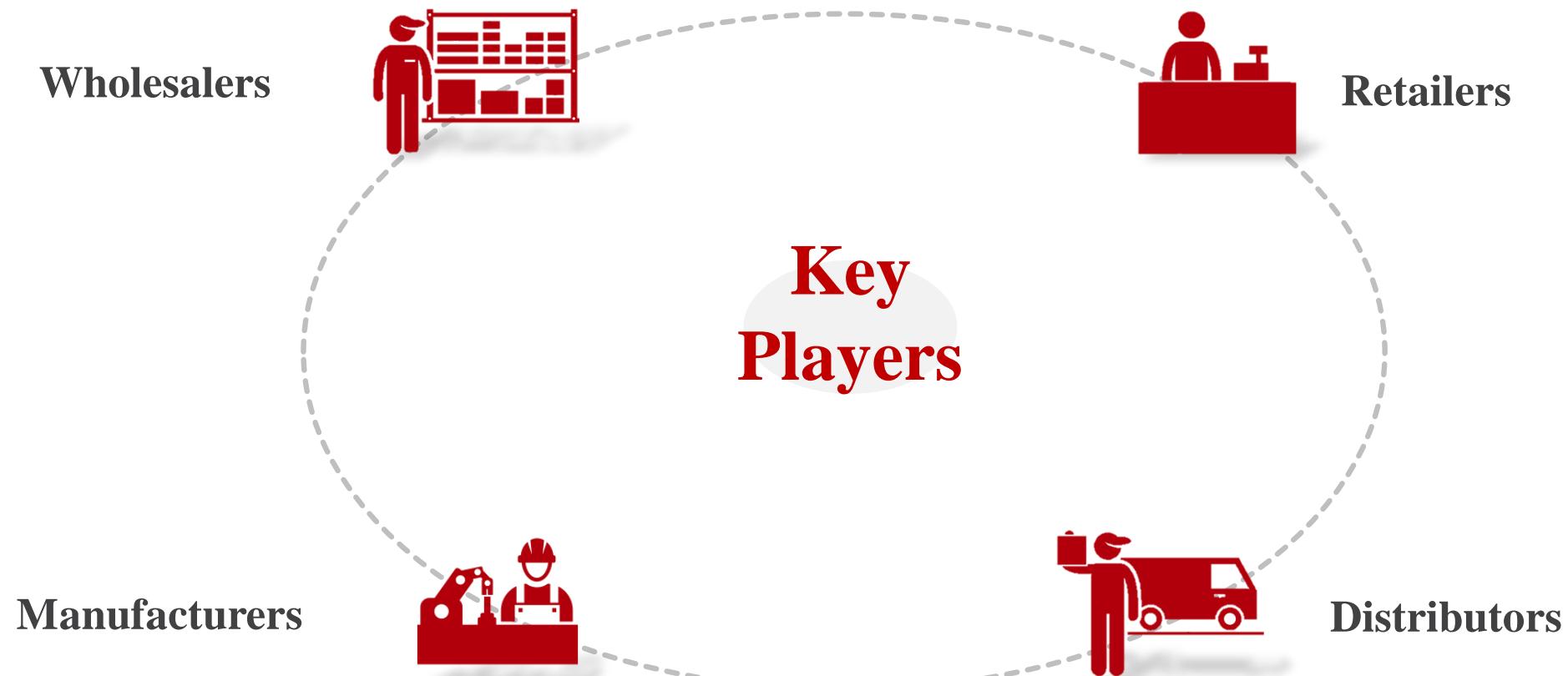
Product Warehousing

- Products are stored, after processing and inspection, in suitable conditions for distribution

Distribution

- Finished products are transported and distributed to retailers or other businesses

Cosmetics Sector Stakeholders (4/5)



Cosmetics Sector Stakeholders (5/5)



Manufacturers

- Halal cosmetics are manufactured by making use only of those ingredients that are permissible under Islamic law. Halal products cannot contain any human or non-halal permitted and slaughtered animal parts or material derivatives. Furthermore, halal cosmetics must not be waterproof
- During preparation, processing, handling and packaging, halal cosmetics are physically separated from other cosmetics

Wholesalers

- Wholesalers trading in halal cosmetics must have a dedicated section for Halal products
- During storage, halal products must be physically separated from other non-halal products

Retailers

- Retailers trading in halal cosmetics must dedicate a specific section for halal products and must be aware of everything related to these products

Distributors

- Halal distributors transport and distribute halal products to retailers or other businesses
- During storage and distribution, halal cosmetics must be physically separated from non-halal cosmetics

Fashion

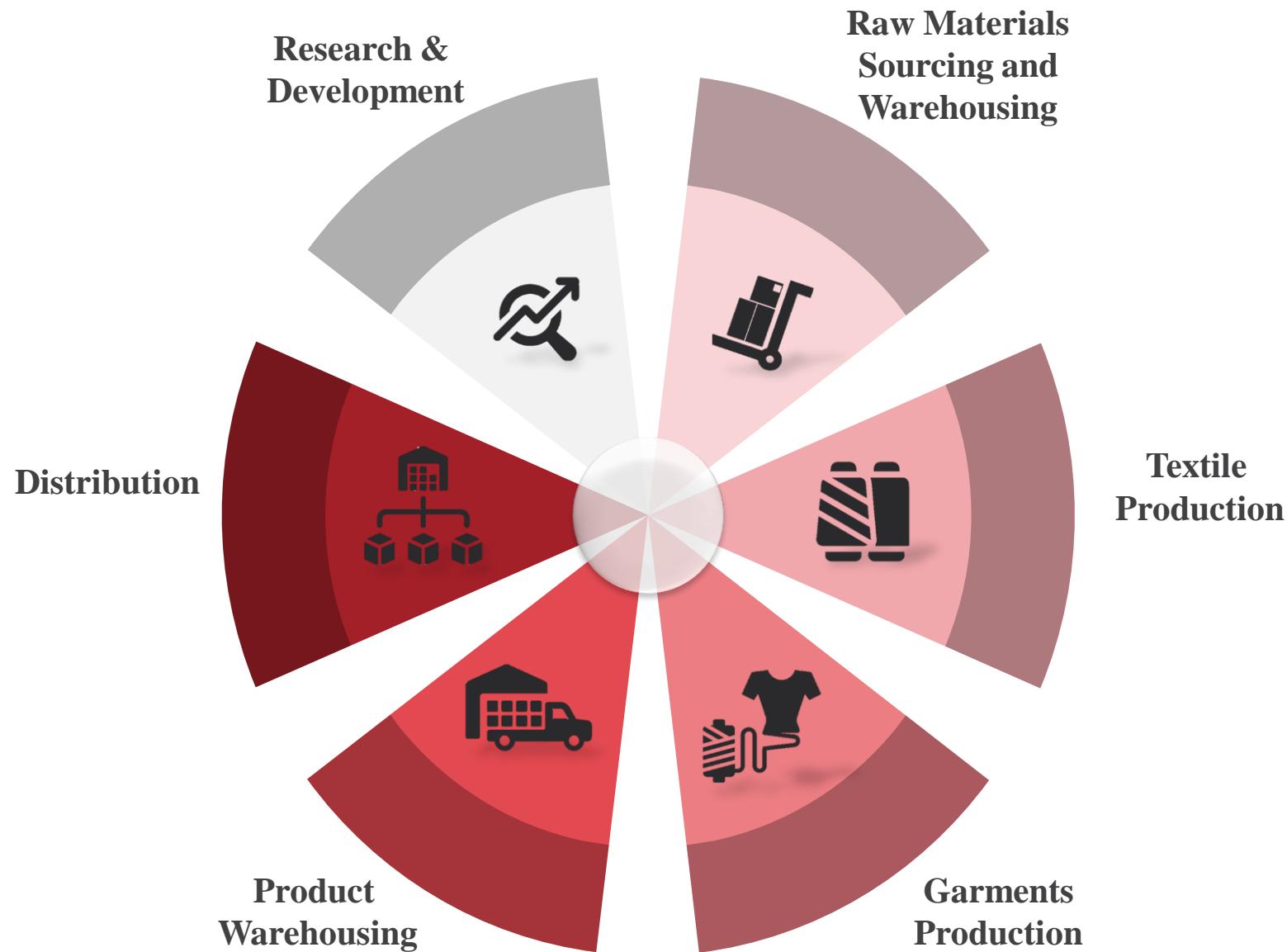
Fashion Sector (1/5)



- Halal Fashion helps establish and certify modest fashion lines and brands globally, by targeting both big-brand names as well as SMEs that have organically developed their own Halal lifestyle fashion lines
- **H** also facilitates partnerships in the development of fashion, manufacturing and distribution facilities in designated industrial zones, to facilitate the marketing of **H** certified materials, textiles and garments (now uniquely available with co-branding world class partners), as a fashion leader throughout the Global Halal World.
- Hence, **H** empowers brands to understand, interact with and access the vast Global Halal World of 1.8 billion Muslim consumers and beyond



Fashion Sector Value Chain (2/5)



Fashion Sector Value Chain (3/5)



Research and Development

- R&D includes designing the product and its packaging, and researching new materials and technologies in fashion production

Raw Materials Sourcing and Warehousing

- Textile manufactures source and procure raw materials required to produce fabric. This also includes contracting for facility and maintenance services and equipment purchases

Textile Production

- Manufacturing textiles from the raw materials that were procured/stored

Garment Production

- Producing sewn and customer-ready garments from the produced textiles

Packaging

- Packaging product after production, making it ready for storage and distribution

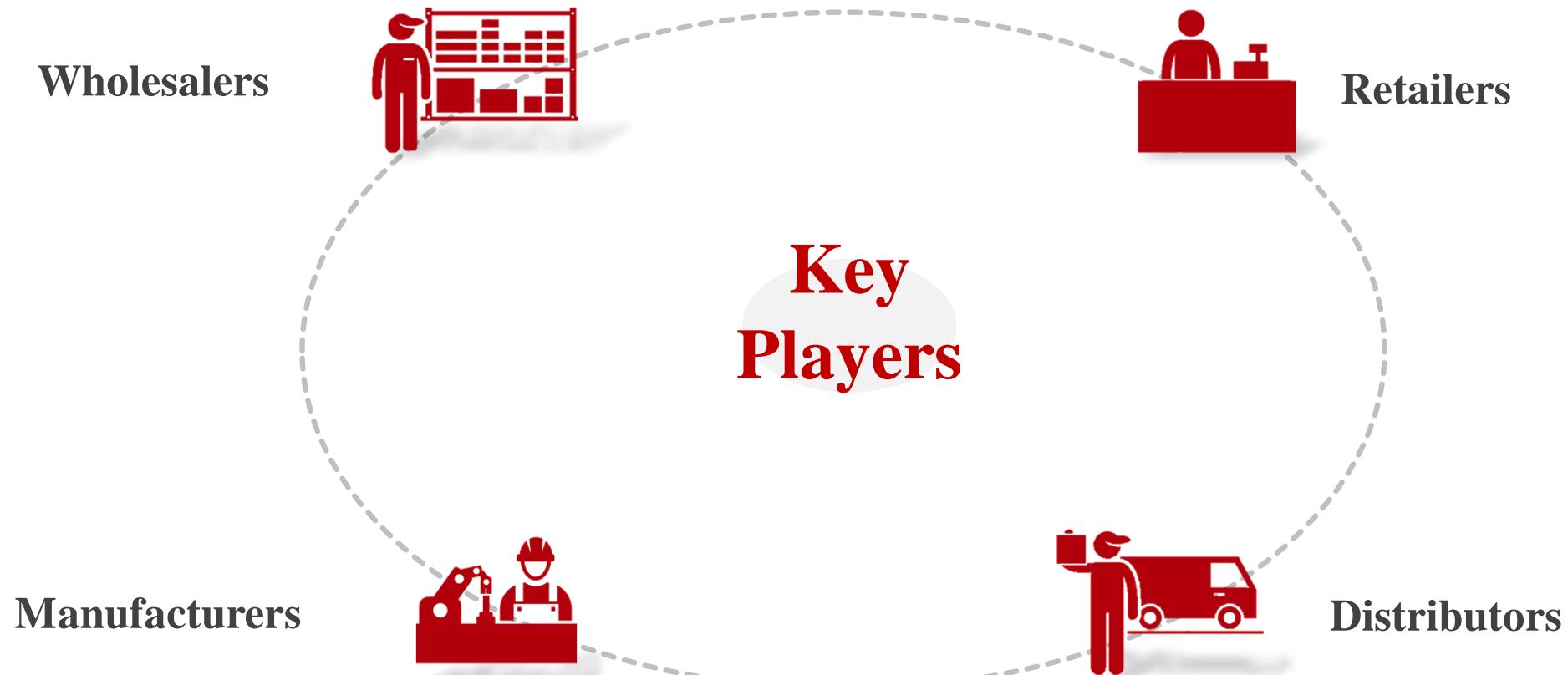
Product Warehousing

- Storing products after processing and inspection in suitable storage conditions for distribution

Distribution

- Transporting and distributing products to retailers

Fashion Sector Stakeholders (4/5)



Fashion Sector Stakeholders (5/5)



Manufacturers

- Halal fashion manufacturing is about producing modest fashion. Designers create modern, relevant, desirable collections, which remain within Islamic rules & regulations

Wholesalers

- Wholesalers trading in halal fashion products must dedicate a specific section for Halal products

Retailers

- Retailers trading in halal fashion products must dedicate a specific section for Halal products and be aware of everything related to these products

Distributors

- Halal distributors transport and distribute halal products to retailers or other businesses

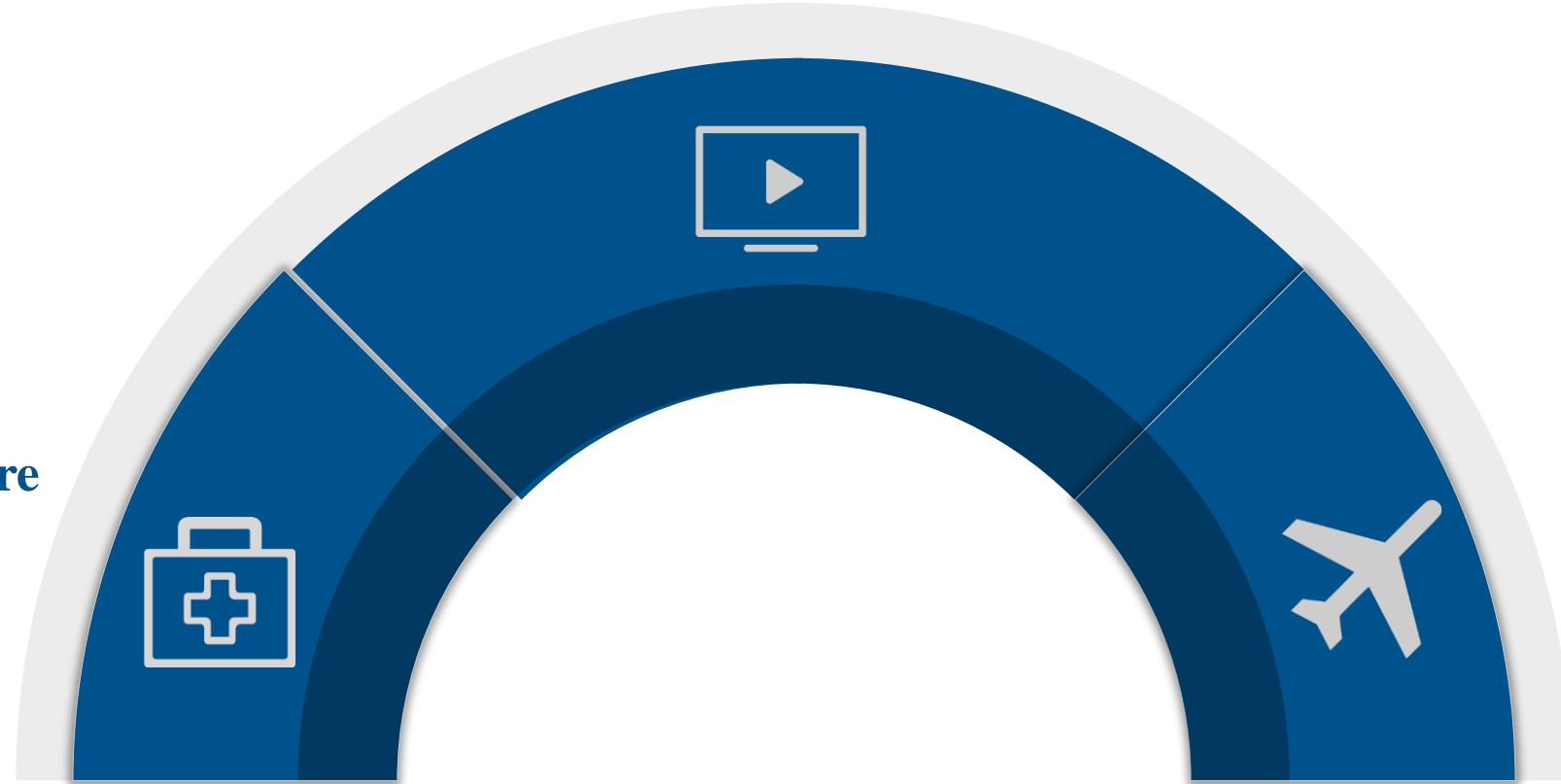
Service Sectors

(H) - Your Global Passport to Success™

Media/Entertainment

Healthcare

Tourism



Healthcare



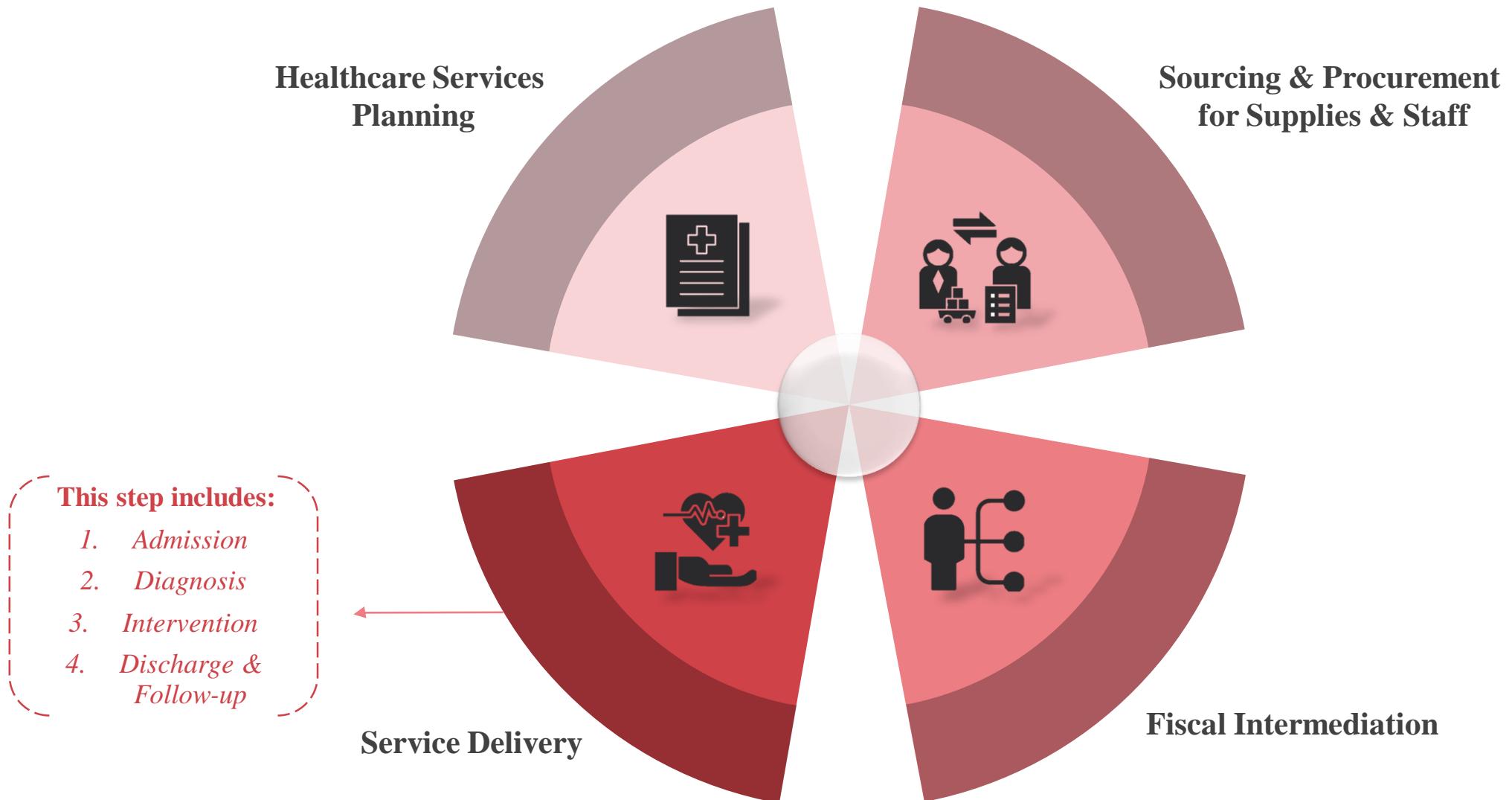
Healthcare Sector (1/5)



- Halal Healthcare helps develop **H** certified Halal care centers, clinics and hospitals that incorporate a Halal-centric approach in the medicines, medical devices, rooms, and staff culture
- **H** also facilitates partnerships in the development of healthcare manufacturing and distribution facilities in designated industrial zones, marketing **H** certified healthcare products and services (whether on-patent or off-patent, but now uniquely available with co-branding world class partners), as a healthcare leader throughout the Global Halal World
- **H** will propel manufacturing and distribution of thousands of pharmaceutical and healthcare products and services into new markets and offer new co-branded protection to these industries



Healthcare Sector Value Chain (2/5)



Healthcare Sector Value Chain (3/5)



Healthcare Services Planning

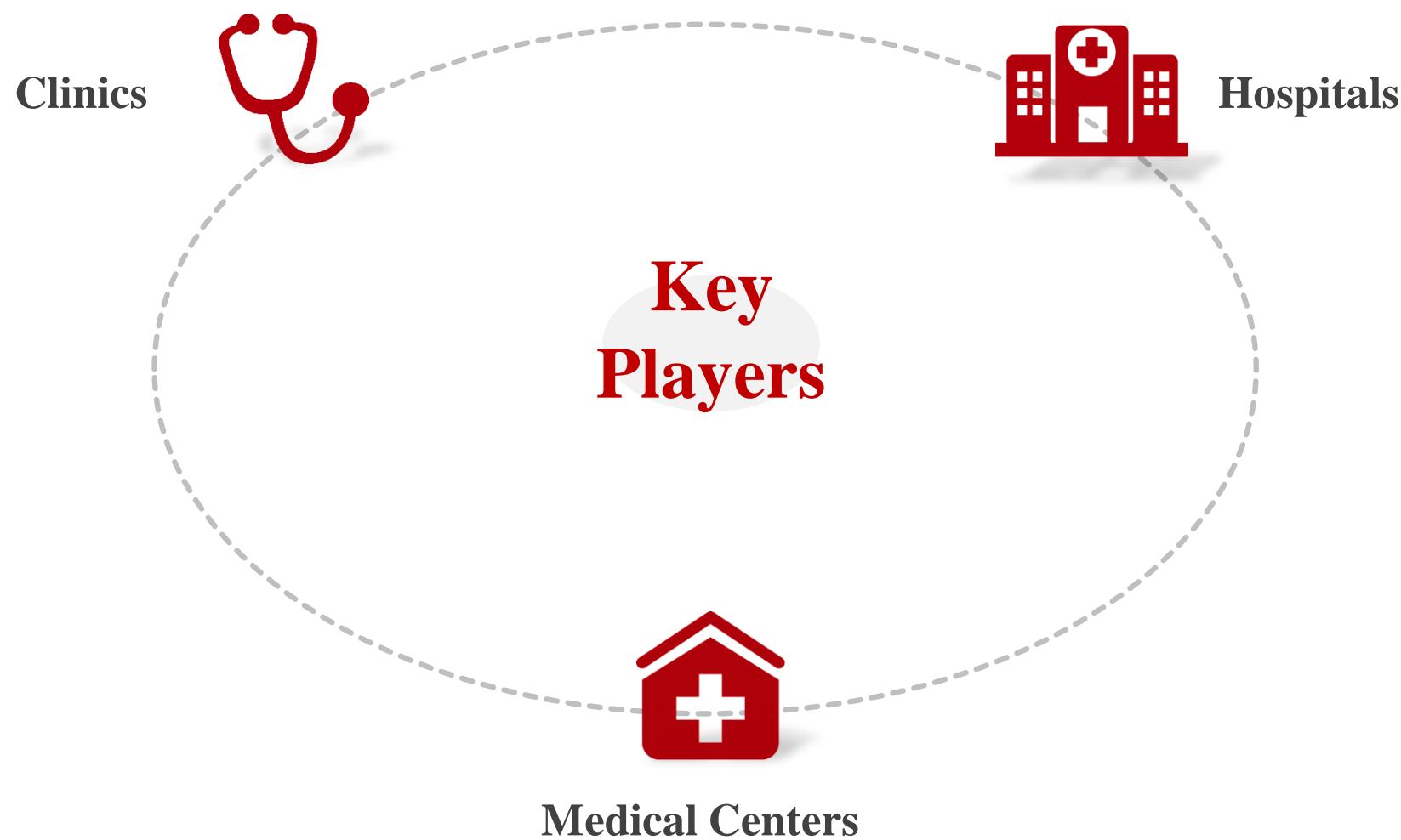
Sourcing & Procurement for Supplies & Staff

Fiscal Intermediation

Healthcare Services Planning

- The healthcare services organization starts by designing and planning for its services, by defining its specializations and operational requirements
- Hospitals, clinics, and healthcare service centers and organizations source and procure all required medical supplies and equipment that are needed to offer their services. This step also includes contracting with suppliers, service providers, and doctors/staff
- Healthcare providers deal with intermediaries who refer patients to them. This includes healthcare insurance providers, governments, unions and similar organizations
- Finally, healthcare providers use staff, supplies, equipment, and facilities to deliver their service to customers/patients, who are usually routed from a fiscal intermediary. This step includes:
 - Admission: Admitting patient into the facility, recording their information and directing him to the suitable professional
 - Diagnosis: The identification of the symptoms of an illness and its underlying cause(s)
 - Intervention: Administering a drug therapy, performing a surgical operation, etc.
 - Discharge and Follow-Up: Developing a discharge plan, following up with the patient's condition and compliance with the therapy.

Healthcare Sector Stakeholders (4/5)



Healthcare Sector Stakeholders (5/5)



Medical Centers

- Halal care centers incorporate a halal-centric approach to medicines, medical products, devices & rooms. Moreover, they must implement service standards compliant with Islamic law in all aspects

Clinics

- Halal clinics incorporate a halal-centric approach to medicines, medical products, devices & rooms. Moreover, they must implement service standards compliant with Islamic law in all aspects

Hospitals

- Halal hospitals incorporate a halal-centric approach to medicines, medical products, devices & rooms. Moreover, they must implement service standards compliant with Islamic law in all aspects

Media



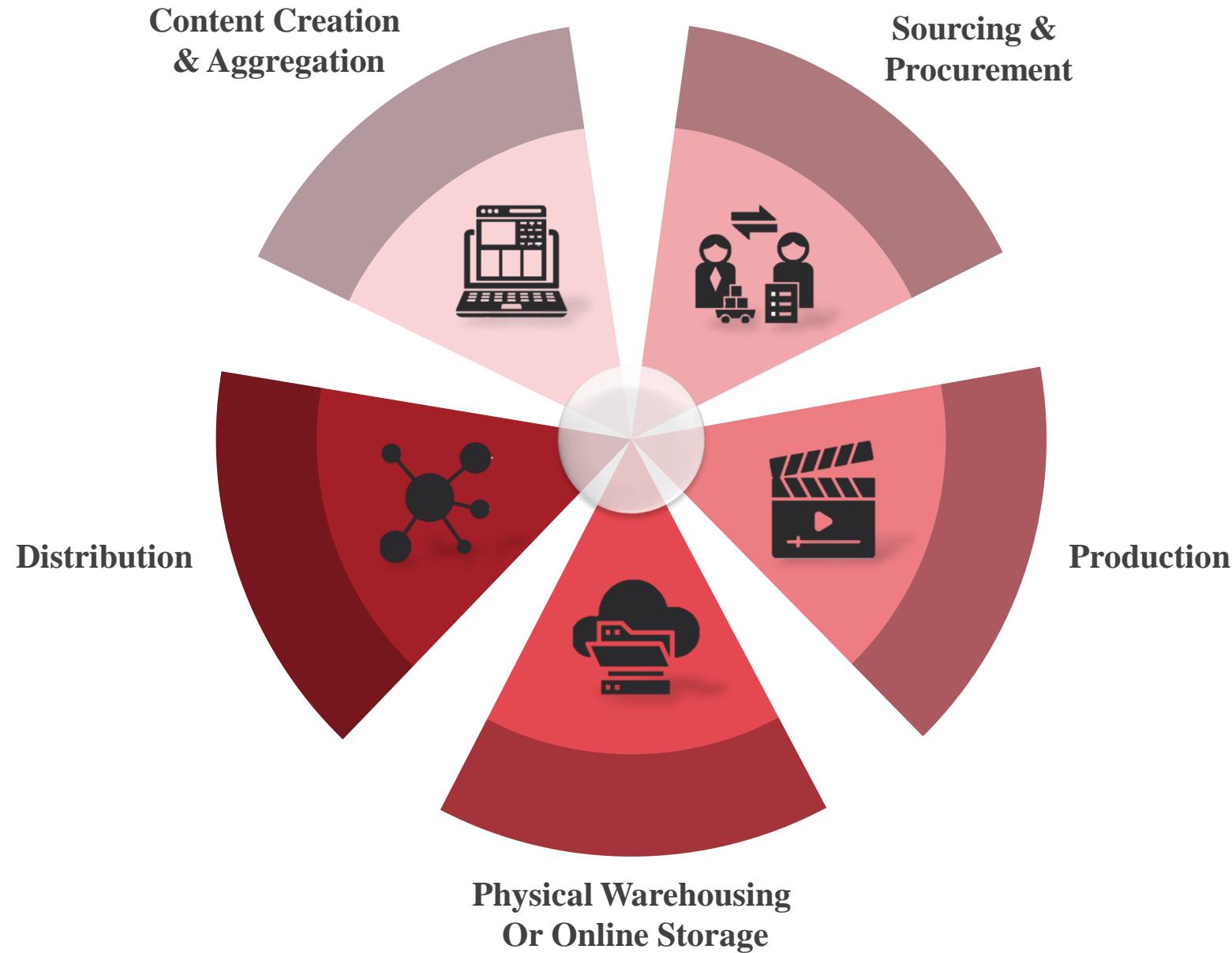
Media Sector (1/5)



- Perhaps one of the most underserved sectors, **H** offers Media and Entertainment companies the ability to grow their brand, content, base and capabilities throughout the Global Halal World.
- **H** certification services are augmented by a proprietary, closed system, multi-layer secure, proven technology to provide original and third-party licensed Halal Broadband TV, radio and video smartphone and desktop content (including for movies, music, news, sports, commercials, advertising, educational and business programming, etc.). The content is delivered on demand and via live streaming.
- For the first time, a single, secure platform will provide the Global World Halal media content and unify halal lifestyle programming, advertising and messaging.
- The Halal media sector has been gated by content, technology and global certification. **H** solves these issues, dramatically opening new markets for media and entertainment industry players worldwide.



Media Sector Value Chain (2/5)



Media Sector Value Chain (3/5)



Content Creation & Aggregation

- This step includes concept and content development for different media products and planning of their production

Sourcing & Procurement

- Sourcing and procuring all essential contracts and services, tools, and materials required for the service. This includes contracting with subcontractors, talent and service providers

Production

- Media production includes shooting, filming, animation production, writing, content, audio recording and games programming. Post-production processes include editing, dubbing and translation, in order to produce the final product

Physical Warehousing or Online Storage

- Physical products are stored in an outsourced or an owned warehouse, while the digital content is saved on computers, servers, etc.

Distribution

- In case of physical media products (such as newspapers, DVDs, records), distribution includes delivering the products to retailers and points of sale. In case of digital products, this includes sending the content to platforms that sell the content online, such as iTunes or Netflix

Media Sector Stakeholders (4/5)



Content
Writers



Key
Players



Producers

Media Sector Stakeholders (5/5)



Content
Writers

- Halal content writers develop halal media content that respects Islamic law & tradition. For example, avoiding foul language, disrespectful or provocative scenes (including partial or full nudity or sexual interaction) for different media products

Producers

- Halal producers work on shooting, filming, animation production, audio recording or games programming in order to produce a final product that respects Islamic law and tradition

Tourism



Tourism Sector (1/10)



- Halal tourism showcases and promotes vacation environments that respect Muslim beliefs and cater to their lifestyle requirements in a seamless manner, including providing halal lifestyle-friendly food at restaurants and resort and travel accommodations, including for worship, entertainment and recreation
- **H** certification means “one-stop shopping” for worldwide Halal travel, hotel, restaurants and entertainment (including tours, shows, activities, reservations, concierge, events and car, cruise and plane services). Like for the media sector, **H** also offers a Tourism technology platform.
- For the first time, the Global Halal World can find Halal travel, recreation and entertainment products and connect them to resources in desired destinations, including to world class brands they know are already certified by **H**.
- With **H**, owners and developers of restaurants, hotels, amusement parks, shopping venues and resorts immediately expand their addressable consumer base by hundreds of millions of tourists seeking halal lifestyle-friendly venues and activities, coming from dozens of countries, with substantial disposable income



Tourism Sector Value Chain (2/10)

Overview



Travel

Travel includes local and international transportation through land, sea and air



Hospitality

Hospitality focuses on hotel accommodations and all the services associated therewith, including food and beverages, recreational, entertainment & prayer accommodations, etc.

Entertainment

Entertainment includes shopping (retail), events at venues, museums, tours and similar activities and forms of recreation

Tourism Sector Value Chain (3/10)

Travel Sector Value Chain Overview



Travel



Hospitality



Entertainment



Tourism Sector Value Chain (3/10)

Travel Sector Value Chain Overview



Travel



Hospitality



Entertainment



Tourism Sector Value Chain (4/10)

Travel Sector Value Chain Description

H



Transportation Facilities and Services Planning

- Planning and designing transportation services, including determining operational requirements, designing facilities and detailing the services that would be offered in order to initiate sourcing and procurement

Sourcing & Procurement

- Sourcing and procuring all essential contracts and services, tools and materials required for the service. This includes contracting with subcontractors and service providers and procuring required finishing and furnishing material for facilities

Transportation Facilities & Services Management

- This constitutes the actual delivery of the service, which includes booking services, on-board services (including connectivity services, food and beverages), facility services (such as maintenance, health and safety, sleeping and praying areas, lavatories, and others)

Tourism Sector Value Chain (5/10)

Hospitality Sector Value Chain Overview



Travel



Hospitality



Entertainment



Tourism Sector Value Chain (6/10)

Hospitality Sector Value Chain Description



Facilities and Services Planning

- Planning and designing hospitality services and determining operational requirements, considering visitors' preferences. This includes defining the required facilities and detailing the services that would be offered to initiate sourcing and procurement

Sourcing and Procurement

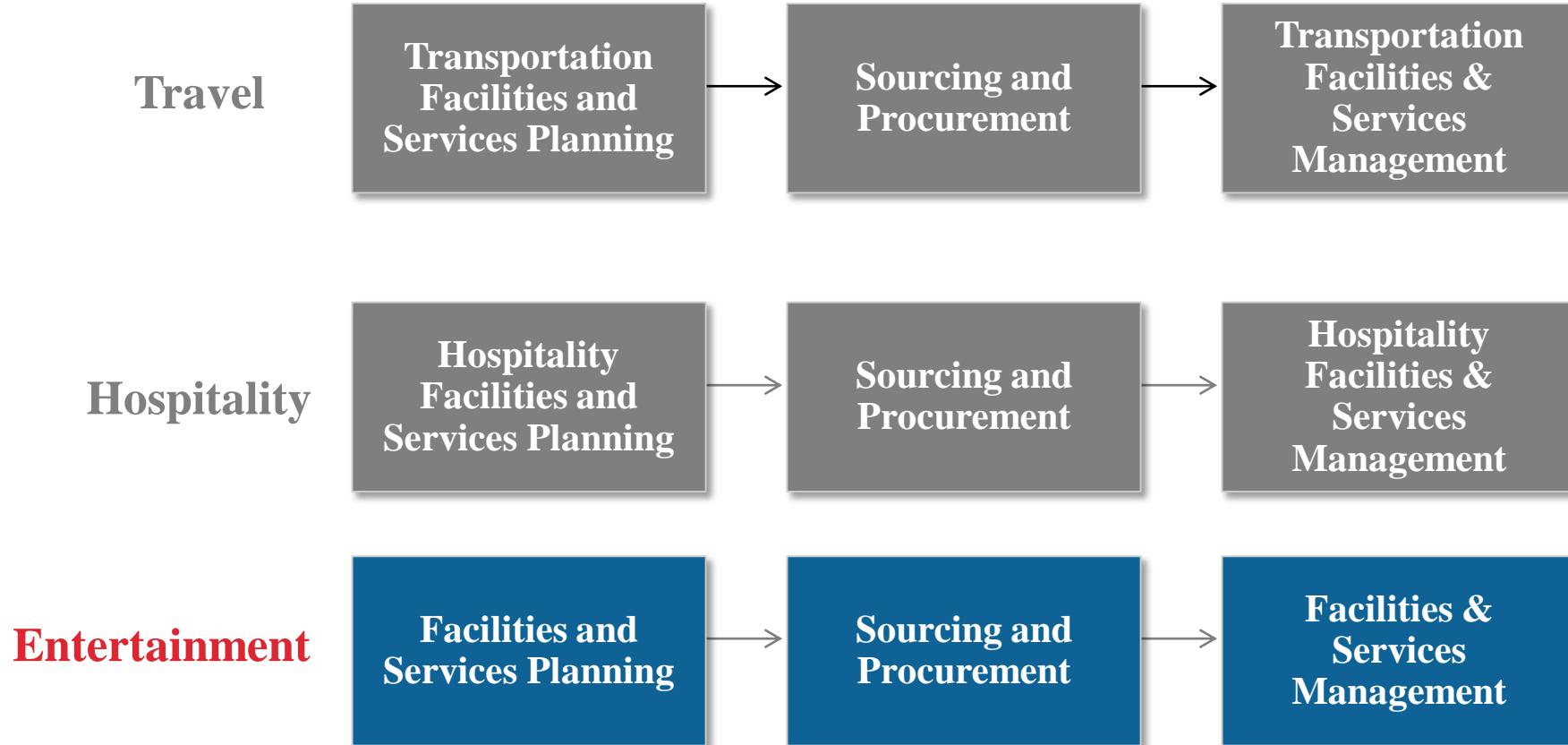
- Sourcing and procuring all essential contracts and services, tools, and materials required for the service. This includes contracting with subcontractors and service providers and procuring required finishing and furnishing material for facilities

Facilities & Services Management

- This constitutes the actual delivery of the service, which includes the process of organizing the tour, applying the finishing/furnishing of venues and facilities, and other services such as food & beverages. It also includes maintenance and housekeeping services for all facilities, such as hotel rooms, beaches, and other facilities at venues

Tourism Sector Value Chain (7/10)

Entertainment Sector Value Chain Overview



Tourism Sector Value Chain (8/10)

Entertainment Sector Value Chain Description

H



Facilities and Services Planning

- Planning a tour or an event at a venue (e.g. for concerts), designing a museum, including determining operational requirements, and considering visitors preferences

Sourcing and Procurement

- Sourcing and procuring all essential contracts and services, tools, and materials required for the service. This includes contracting with subcontractors and service providers and procuring required finishing and furnishing material for facilities, venues or retail spaces

Facilities & Services Management

- This constitutes the actual delivery of the service, which includes the process of organizing the tour, applying the finishing/furnishing of venues, facilities, and retail spaces, as well as other services such as food & beverages

Tourism Sector Stakeholders (9/10)



Travel
Agencies



Restaurants



Key
Players



Hotels/Resorts

Tourism Sector Stakeholders (10/10)



Travel Agencies

Hotels /Resorts

Restaurants

- Halal travel agencies plan halal-oriented trips, from flight and hotel reservations to sightseeing, restaurants and various activities. For example they book flights where they will not be served alcohol or pork products, prayer timings are announced, and religious programs are broadcast as part of entertainment offered on board

- Halal hotels & resorts create a proper Islamic environment, where they do not serve alcohol nor non-Halal food. They also offer separate swimming pools and spa facilities for men and women, and designated Muslim prayer areas

- Halal restaurants serve halal food, including from permitted animals that are slaughtered in accordance with the teachings of Islamic law. Halal food must be free of any ingredients and substances forbidden by Islam, such as pork and alcohol



Finance



(H) - Your Global Business Currency ™

Finance Sector (1/5)



- With global assets of well over \$2 trillion USD and a \$6 trillion addressable market, Islamic finance is becoming a force to be reckoned with, particularly in the Islamic financial hubs of the GCC, Malaysia and London
- With **H**, for the first time in history, the Halal Finance Sector can successfully offer financial and insurance products and services grounded in Islamic principles, which satisfy and propel international business opportunities for both Muslims and non-Muslims, looking for globally accepted and ethical ways to bank, protect and finance projects and business.
- Non-Muslims are well aware that during the global financial crisis of 2008, Muslim banking and loans suffered significantly fewer losses and less volatility than conventional financing instruments. Such additional opportunity could propel the Islamic Financial industry even higher, especially as more and more non-Muslim banks adopt halal financial products and services certified by **H** as part of their offerings

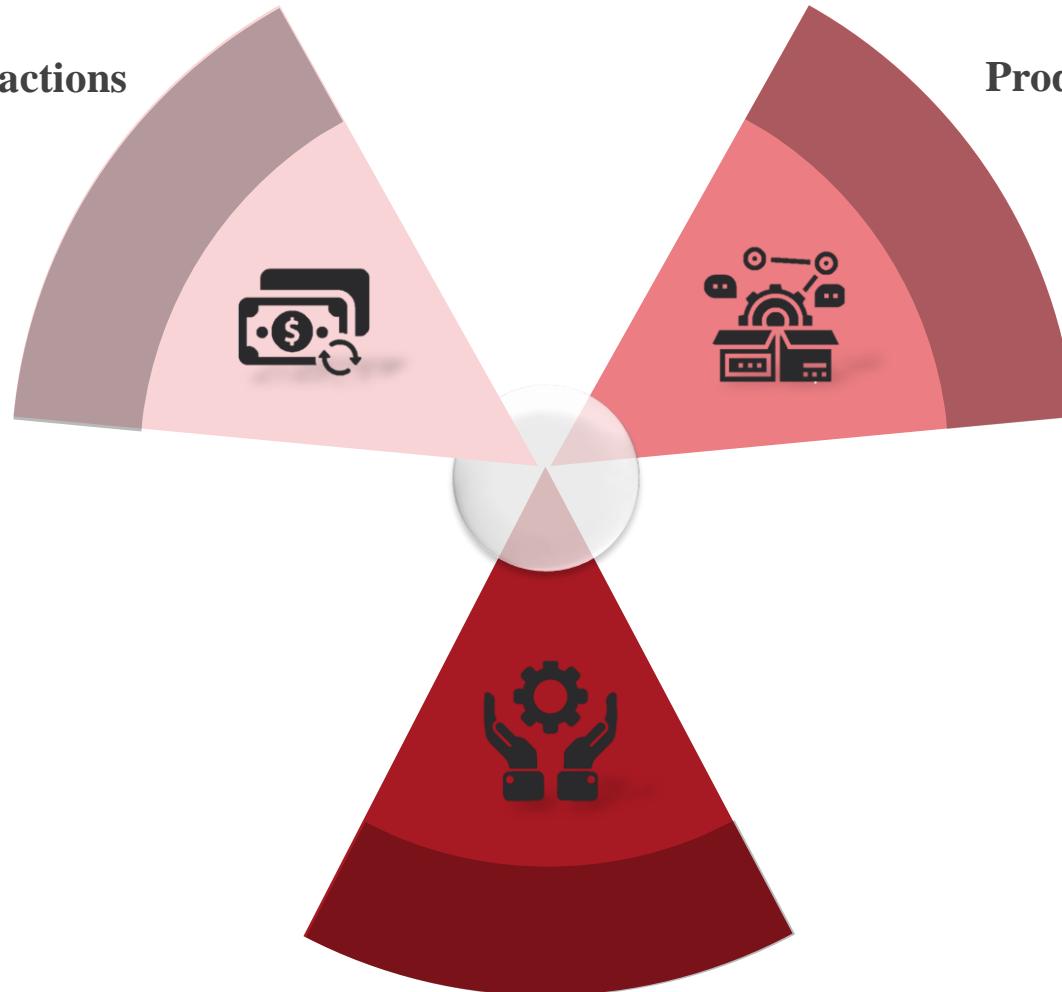


Finance Sector Value Chain (2/5)



Basic & Execution Transactions

Transaction Processing

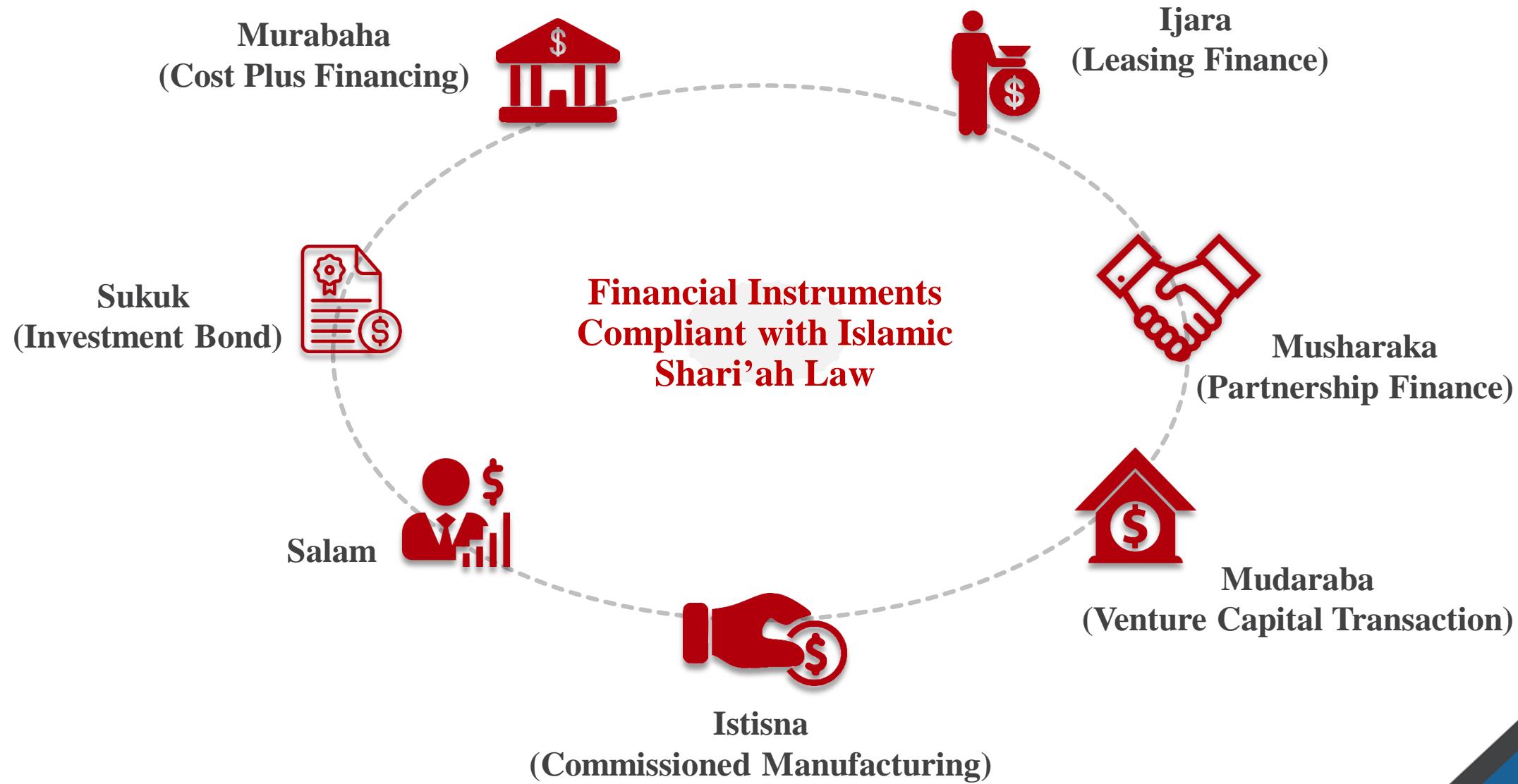


Advisory Functions

- Client Assessment
- Financial Advisory
- Retention Management

Finance Sector Instruments (3/5)

H



Finance Sector Instruments (4/5)



Murabaha (Cost Plus Financing)

- Murabaha financing involves a sales contract, typically used to facilitate short-term trade transactions. Rather than loaning the client money to purchase a good, the financial institution buys the good and sells it to the client at a marked-up price. The client generally pays for the good in deferred payments over a stated installment period

Ijara (Leasing Finance)

- Ijara financing is similar to an installment leasing agreement and is typically used by financial institutions to provide funding for plant and machinery purchases. In this transaction, the financial institution purchases a specified asset and leases it to the client in return for rent payments

Musharaka (Partnership Finance)

- Musharaka, literally "partnership" agreement, is typically a transaction where the financial institution provides a percentage of the capital needed to its client and the client contributes some capital along with management efforts and expertise. The financial institution and the client proportionately share in both the profits and the losses, on the basis of a formula agreed upon before the transaction is complete

Mudaraba (Venture Capital Transaction)

- Mudaraba is a partnership agreement much like the musharaka, except the financial institution provides all of the capital to a client and the client provides only management efforts and expertise. The financial institution is guaranteed an agreed-upon percentage of the profits but bears all of the risk of monetary loss. The client serves as the financial institution's agent, for investing and utilizing funds in the joint venture

Finance Sector Instruments (5/5)



Istisna
(Commissioned
Manufacturing)

- Istisna is primarily used for assets which are constructed or manufactured. Under istisna, the financial institution pays the developer/contractor, generally in pre-determined installments, who then manufactures the plant or equipment, or purchases the commodities. The client owes the financier the purchase price plus a pre-determined markup and often a fee. The istisna structure is better suited for long-term and large credit transactions than ijara and is distinguishable by the contractor's obligation to perform the work as well as supply the material.

Salam

- A salam contract is an agreement to purchase a specified type of commodity at a predetermined price, to be delivered on a specified future date, and in a specified quantity and quality

Sukuk
(Investment
Certificate or
Bond)

- Sukuk is one of the more innovative developments in the Islamic financial sector. Though distinguishable, the end-result is much akin to a conventional bond. Under a sukuk structure, each sukuk holder owns an undivided beneficial interest in the underlying assets. Sukuk holders are entitled to share in the revenues generated by the sukuk assets and are also entitled to share in the proceeds of the realization of the sukuk assets.
- Sukuk can be divided into two broad categories: asset-based sukuk, which offers fairly predictable returns to their holders based on the underlying asset; and equity-based sukuk, which offers less predictable returns due to the profit-and loss-sharing in the underlying investment



Shared Values -  - For Global Success™