



## Sharia Compliance Certificate

### TATA Ethical Fund

This is to certify that TATA Ethical Fund (the "**Fund**") has been structured and is being operated in accordance with the principles of Sharia.

The Fund activities are reviewed on an ongoing basis and we hereby certify that activities for the year 2014 were reviewed and it was found to our satisfaction that the activities and transactions undertaken by Tata Asset Management for the Fund are Sharia compliant.

**Dr. Hussain Hamid Hassan**

Chairman Sharia Advisory Board

Date: 3<sup>rd</sup> December 2014