



Raqaba
Shari'a Audit & Islamic Financial Consultations
912 Maynard Creek
Cary, NC 27513
NC, USA

Tel: +1 919 917 6595
+1 919 300 012
Website: www.raqaba.co.uk
E-mail: info@raqaba.co.uk

Independent Shari'a Auditor's Report

LARIBA Home Financing Model "Declining Participation in the Usufruct (DPU)"

To Messrs. / Shareholders

American Finance House "LARIBA"

California, USA

Report on the Shari'a compliance

We have audited the design of "LARIBA" Home Financing Model "Declining Participation in the Usufruct (DPU)" (the product) to express an opinion whether the product's procedures and documentations approved on 31 /12/2014 are in compliance with Shari'a rules in accordance with Shari'a standards for Islamic financial Institutions (SSIFIs) issued by Shari'a Board of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), the decisions of Islamic academies and the relevant jurisprudence seminars.

Management's responsibility for Shari'a compliance

The Management is responsible for the design and implementation of "LARIBA" Home Financing Model in compliance with Shari'a rules, and it is responsible as well for the design and implementation of the system of Internal Shari'a control as it deems necessary to ensure that the design and implementation of "LARIBA" Home Financing Model are in compliance with Shari'a rules.

Shari'a auditor's Responsibility

Our responsibility is to express an opinion whether the procedures and documentations of the Product approved on 31 /12/2014 are in compliance with Shari'a rules (in accordance with Shari'a standards for Islamic financial Institutions (SSIFIs) issued by Shari'a Board of the Accounting and Auditing Organization for Islamic Financial Institutions, the decisions of Islamic academies and the relevant jurisprudence seminars) based on our audit.

We conduct our audit in accordance with Governance Standards for Islamic Financial Institutions (GSIFIs) issued by Accounting and Auditing Organization for Islamic Financial institutions (AAOIFI) and in accordance with International Standards on Assurance Engagements (ISAEs) issued by International Auditing and Assurance Standards Board



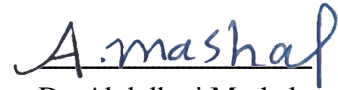
(IAASB). Those standards require that we comply with ethical requirements of profession and plan and perform the audit to obtain reasonable assurance whether the approved product's procedures and documents are in compliance with Shari'a rules.

An audit involves performing procedures to obtain audit evidence about the compliance of the product's procedures and documentations approved on 31 /12/2014 with Shari'a rules. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the product's procedures and documentations approved on 31 /12/2014, are in compliance with Shari'a rules in accordance with Shari'a standards for Islamic financial Institutions (SSIFIs) issued by Shari'a Board of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), the decisions of Islamic academies and the relevant jurisprudence seminars.

North Carolina 31 /12/ 2014


Dr. Abdulbari Mashal
Chairman, Raqaba group