

Wahed S&P 500 Shariah UCITS ETF (USD)

SUPPLEMENT DATED 11 AUGUST 2025

This Supplement forms part of and should be read in the context of and in conjunction with the Prospectus for the ICAV dated 15 July 2024 (the "Prospectus").

Important Information

This Supplement contains information relating specifically to Wahed S&P 500 Shariah UCITS ETF (USD) (the "**Fund**"), a sub-fund of Waystone ETF ICAV (the "**ICAV**"), an open-ended umbrella Irish collective asset-management vehicle with segregated liability between sub-funds registered in Ireland under the Irish Collective Asset-management Vehicles Act 2015, as amended and may be further amended, consolidated or substituted from time to time, and authorised by the Central Bank as a UCITS pursuant to the Regulations.

The ICAV has additional Funds in existence, details of which are set out in Annex A to the Prospectus. Additional Funds of the ICAV may be added in the future with the prior approval of the Central Bank. The Directors of the ICAV, whose names appear in the "Management of the ICAV – Directors" section of the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in the Prospectus and this Supplement is in accordance with the facts and does not in the Directors' judgment omit anything likely to materially affect the import of such information. The Directors accept responsibility accordingly.

The Fund has been classified under Article 6 of the Sustainable Finance Disclosure Regulation (Regulation EU/2019/2088) as amended ("**SFDR**"). The Investment Manager does not integrate a consideration of environmentally sustainable economic activities into the investment process for Fund. Therefore, for the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Fund does not promote environmental or social characteristics in a way that meets the specific criteria contained in Article 8 of SFDR or have sustainable investment as their objective as per the requirements of Article 9 of SFDR. Accordingly, and for reasons further explained in the following paragraph, principal adverse impacts ("PAI") of investment decisions are not typically considered by the Investment Manager as part of the investment decision-making process in respect of the Fund. However, the Investment Manager may consider PAI in the ongoing management of the Fund via its stewardship, corporate engagement and voting practices with relevant companies held within the Fund aimed at reducing adverse impacts and seeking to influence more sustainable business models over the long-term.

Notwithstanding the Article 6 classification, consistent with the requirements applicable to it under the UCITS Regulations, the Manager is required to take Sustainability Risks into account in the process of selection and ongoing monitoring of investments and the Investment Manager will evaluate and integrate Sustainability Risks where relevant throughout the investment process. By implementing its Shariah governance review process, as further detailed in the Fund's investment policy below, the Investment Manager considers social and governance-related Sustainability Risks when deciding to exclude or adjust the timing or weighting of investments in contrast to the Index. However, due to the fact that the Fund is actively managed in reference to the Index, Sustainability Risk considerations may not be a primary consideration for an investment decision and the Investment Manager does not expect that the assessment of likely impacts of Sustainability Risks will materially impact the expected risk or return characteristics of the Fund.

As the price of Shares in the Fund may fall as well as rise, the Fund shall not be a suitable investment for an investor who cannot sustain a loss on their investment.

This is not a guide to the future volatility of the Fund and may move over time. Investors may also refer to the KIID for the most up-to-date SRI measurement or the key information document ("KID"), as relevant.

Investors should read and consider Appendix III to the Prospectus (entitled "Risk Factors") before investing in the Fund.

Shares purchased on the Secondary Market cannot usually be sold directly back to the Fund. Investors must buy and sell Shares on a Secondary Market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may

pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value per Share when selling them.

Profile of a Typical Investor

The Fund is suitable for both retail and professional investors seeking to gain exposure to the securities making up the Index, which consists of Shariah-compliant companies in the United States, and who aim to achieve capital growth over the medium to long term. Prospective investors should have sufficient knowledge and experience to assess the Fund's investment objectives and risks and should have free and available cash to invest. Investors are expected to be able to make an investment decision based on the information set out in this Supplement and the Fund's KID or, alternatively, to obtain professional advice. Investors should also be able to bear capital and income risk and view an investment in a Fund as a medium to long term investment, although a Fund may also be suitable for providing shorter term exposure to its Index where such exposure is sought by the investor.

Prospective investors in the Fund should ensure that they fully understand the nature of the Fund, as well as the extent of their exposure to risks associated with an investment in the Fund, and should carefully consider the suitability of such an investment for their individual circumstances.

The Net Asset Value per Share of the Fund will fluctuate, and may decrease in value; therefore, investment in the Fund is appropriate for those who can bear the risk of losing their invested capital. While the Fund is designed with Islamic investors in mind, it is also suitable for those seeking to invest in accordance with Shariah principles and gain diversified exposure to U.S. equities as outlined in the investment objective and policy below. Investors should seek professional advice to ensure that an investment in the Fund is suitable for their individual financial situation and goals.

1 Definitions

Unless otherwise stated below, all defined terms used in this Supplement shall have the same meaning as in the Prospectus.

Base Currency	means US Dollar (USD)
Business Day	means any day (other than a Saturday or Sunday) on which commercial banks are open for business in London and Dublin or such other day or days as the Directors may from time to time determine and notify in advance to Shareholders.
Dealing Day	means each Business Day on which commercial banks are open for business in New York, provided there is at least one Dealing Day per fortnight, subject always to the Directors' discretion to temporarily suspend the determination of the Net Asset Value and the sale and/or redemption of Shares in the ICAV or any Fund in accordance with the provisions of the Prospectus and the Instrument of Incorporation. The dealing calendar for each Fund (and each Share Class within a Fund) is available from the Investment Manager.
Dealing Deadline	means 16:00 (Irish time) on the relevant Dealing Day, or such other time for the relevant Dealing Day as may be determined by Directors (or their duly appointed delegates) and notified in advance to Shareholders provided always that the Dealing Deadline is no later than the Valuation Point.
Distributor	Wahed Invest Ltd., 87-89 Baker Street, London, England, W1U 6RJ.
Initial Offer Period	the Initial Offer Period for all launched Shares shall commence at 9.00 a.m. on 12 August 2025 and end at the earlier of either 4.00 p.m. on 11 February 2026, the date of the first subscription therein, or such other date and/or time as the Directors may determine and notify to the Central Bank.

Initial Offer Price	The Initial Offer Price for each class of Shares is set out in the section below entitled "Share Class Features".					
Investment Management Agreement	means the agreement made between the ICAV, the Manager and the Investment Manager dated 11 August 2025 as may be amended or supplemented from time to time in accordance with the Central Bank Rules pursuant to which the latter was appointed investment manager of the Fund.					
Investment Manager	Wahed Invest Ltd., 87-89 Baker Street, London, England, W1U 6RJ, a private limited company formed in the United Kingdom and authorised by the UK Financial Conduct Authority, or such other company as may from time to time be appointed to provide investment management services to the ICAV in accordance with the requirements of the Central Bank.					
Minimum Redemption Amount	\$500,000					
Minimum Subscription Amount	\$500,000					
Settlement Date	In the case of subscription(s), within 1 Business Day of the relevant Dealing Day or as otherwise determined by the Manager. In the case of redemptions, within 1 Business Days of the relevant Dealing Day(unless otherwise agreed with the Manager or its delegate) and in any event will occur within a maximum of ten Business Days of the Dealing Deadline.					
Share Class Features	Share Class[^]	ISIN	Currency	Dividend Policy	TER	Initial Offer Price
	ACC	IE000QF8TEK7	USD	Accumulating	Up to 0.49% per annum	\$10
Shariah	means the rules, principles and parameters of Islamic law as interpreted by the Wahed Shariah Advisory Board and any such subject matter experts it may appoint from time to time.					
Wahed Shariah Advisory Board	means the advisory board of Wahed and its group companies, including the Investment Manager, in relation to the Fund's compliance with Shariah.					
Valuation Point	means 11pm Irish time on the relevant Dealing Day.					
Wahed	Wahed Inc. and any of its affiliates and connected persons,					
Website	means https://www.wahed.com/					

[^] The Directors of the ICAV may create new Share Classes from time to time, provided that the creation of any such new Share Classes is notified in advance to and cleared by the Central Bank. A separate pool of assets will not be maintained for each of the Share Classes.

2 Information on the Fund

2.1 Investment Objective and Investment Policy

Investment Objective

The Fund seeks to achieve long-term capital appreciation by investing primarily in a portfolio of U.S. equity securities.

Investment Policy

The Fund is actively managed in reference to the S&P 500 Shariah Index (the “**Index**”). The Fund is an exchange-traded fund (“**ETF**”) that seeks to achieve its investment objective by investing in equity securities (common stocks) of large- and mid-capitalization U.S. companies the characteristics of which meet the requirements of Shariah and are consistent with Islamic principles as interpreted by subject-matter experts (each, a “**Shariah-compliant company**”). While the Investment Manager seeks to invest the Fund’s assets in securities similar to the components of, and to achieve returns similar to those of, the Index, the Fund does not intend to track the Index. In the case of markets with investment or settlement restrictions, the Fund may use American or global depository receipts to indirectly invest in Index constituents. The Index, a data-driven index owned and maintained by S&P Dow Jones Indices, includes all Shariah-compliant constituents of the S&P 500, a leading benchmark for the U.S. equity market. The Index is also used for performance comparison purposes.

The Index is used to set the parameters for the investment strategy of the Fund. As such, the Index indirectly constrains the composition of the Fund’s portfolio as the Fund will invest substantially all of its assets in securities that reference the performance of the Index. The Fund implements its investment strategy by excluding components of the Index or adjusting the timing or weighting of investments differently to the components of the Index. These exclusions or adjustments are made to comply with UCITS regulatory capping requirements, or based on a discretionary values-based assessment informed by Islamic principles, or otherwise in the best interests of the Fund, provided the Fund does not materially deviate from the Index.

Pursuant to the Investment Manager’s Shariah-compliance policy, its standard is to only select such securities that have already undergone qualitative and quantitative Shariah-compliance screening in accordance with the Index methodology, as described below. The Investment Manager’s Shariah Compliance Policy comprises the following elements:

- screening of securities in accordance with the methodology applied by the Index (e.g., sectoral and financial ratio screens);
- oversight by an independent Wahed Shariah Advisory Board, ensuring that all investment and operational activities remain Shariah-compliant;
- periodic internal reviews and compliance checks by the Investment Manager’s internal Shariah governance function in coordination with the compliance team, as further described below;
- documentation of a purification process for dividends, with amounts calculated and published annually for investor reference; and
- escalation of any exceptional Shariah issues to the Wahed Shariah Advisory Board for review and decision.

The Fund also applies both qualitative and quantitative Shariah compliance screening criteria to its portfolio, as described in the Supplement. These include:

- qualitative screening: The exclusion of companies involved in activities that are not compliant with Shariah principles, such as conventional financial services, alcohol, tobacco, gambling, adult entertainment, weapons and similar impermissible sectors.
- quantitative screening: The application of financial ratio thresholds, such as limiting

a company's interest-bearing debt to market capitalisation within defined thresholds, in line with the Index methodology.

On a quarterly basis, the Investment Manager checks for any changes to the Index constituents. The Investment Manager's compliance and internal Shariah governance teams also conduct randomized checks to confirm accounting based screens described below are in line with Fund's investment policy. These teams are distinct from the independent Wahed Shariah Advisory Board and play a complementary role in maintaining the Fund's Shariah compliance. The randomized checks involve:

- selecting a sample of securities from the Fund's portfolio on a periodic basis;
- re-validating the Shariah compliance of these securities by reviewing financial ratios (e.g., debt levels, liquidity exposure) and business activities;
- assessing any recent financial disclosures, news, or developments that could impact Shariah compliance; and
- reviewing any dividend income received for potential non-compliant components to be flagged for purification.

Where a discrepancy is found, the Investment Manager submits these findings to the Wahed Shariah Advisory Board for its determination as to the Shariah-compliance of the security and abides by such determination. While the Fund has an appointed Wahed Shariah Advisory Board responsible for overall Shariah oversight and governance, the screening methodology mirrors that of the S&P 500 Shariah Index to ensure alignment with a widely recognised and established Shariah framework. This approach supports consistency, transparency, and efficiency in portfolio construction while still remaining subject to review and confirmation by the Wahed Shariah Advisory Board. The Wahed Shariah Advisory Board retains the authority to review or override Shariah-related determinations by the Index provider if needed, based on broader Shariah considerations..

The Fund may invest without limit in issuers that are U.S. companies.

Because Islamic principles preclude the use of interest-paying instruments, the Fund's cash reserves do not earn income.

It is intended that all the investments made by this Fund take place in conformity with Shariah. It is possible that the application of the Shariah may result in different outcomes for the Fund than in the case of funds with similar objectives that are not compliant with Shariah.

All securities will be listed or traded on permitted markets as set out in Appendix II of the Prospectus.

S&P 500 Shariah Index

The Index is constructed using an objective, rules-based methodology and is comprised of constituents that are U.S. Companies, that are determined to be Shariah Compliant Companies based on their business activities and certain accounting-based screens, as described below. The Shariah Compliant Companies are then weighted in the Index according to their float-adjusted market capitalization.

A company that receives income in excess of 5% of its total revenue from Shariah-prohibited activities is removed from the list of companies eligible for inclusion in the Index (the "**Index Universe**").

Business activities related to the following are excluded::

- Financial Services (conventional banks, financial institutions and insurance companies);
- Alcohol;
- Pork related activities;
- Media & Entertainment (producers, distributors and broadcasters of music, movies, television shows and musical radio shows, cinema operators);
- Gambling;

- Pornography;
- Tobacco and electronic cigarettes/vaping products;
- Recreational cannabis products;
- Trading of gold and silver as cash on deferred basis; and
- Advertising (related to activities that contravene the tenets of Islam).

After removing companies with non-compliant business activities, the remaining companies are examined for Shariah compliance based on the following accounting-based screen:

- Leverage Compliance Ratio: Total debt divided by the trailing 36-month average market capitalization is less than 33%.

Stocks deemed compliant at the prior evaluation period that exceed the maximum leverage ratio at the current evaluation period remain compliant if the ratio is within two percentage points of the maximum allowed. However, if the maximum is breached for three consecutive evaluation periods the stock will be deemed non-compliant. If the ratio is above the two-percentage point buffer limit, the stock is deemed non-compliant immediately.

Stocks deemed non-compliant at the prior evaluation period that pass the accounting-based screen at the current evaluation period remain non-compliant if the ratio is within two percentage points of the maximum allowed. However, if the stock satisfies the ratio for three consecutive evaluation periods, the stock will be deemed compliant.

Accounting-based screening is not applicable to companies which are run on a fully Shariah compliant basis, as further described in the Index methodology at the weblink below.

The underlying index – S&P 500 is screened for Shariah compliance, with only compliant stocks remaining in the S&P 500 Shariah Index. Further details on the Index and the underlying index, including their methodologies can be found here: <https://www.spglobal.com/spdji/en/index-finder/>.

Any changes to the composition of the Index will be implemented in connection with its reconstitution, which will occur annually in September. The Index will be rebalanced quarterly, in March, June, September and December. Constituents' index weightings are calculated using closing prices on the Wednesday prior to the second Friday of the rebalancing month as the reference price. Index share amounts are calculated and assigned to each stock to arrive at the weights determined on the reference date. Changes are announced in advance, following the Index Provider's standard procedures. The rebalancing frequency of the Index is not expected to have a material impact on the transaction costs associated with Fund. In addition, the S&P Dow Jones Indices LLC (the "**Index Provider**"), the index provider and calculation agent for the Index, engaged Shariah consultant, Ratings Intelligence Partners ("**RIP**"), to conduct ongoing monitoring of Index constituents. RIP may provide information to the Index Provider between quarterly rebalances.

The Index's constituent securities also are reviewed on both an ongoing basis and annual basis by RIP to determine if any of the constituents should be considered for potential income remediation, or "Purification." Purification is the process by which an investor donates certain income earned from his or her investment in the Fund because certain of the Fund's investments unintentionally earned small amounts of income deemed to be prohibited by Shariah principles, such as interest income. The Investment Manager publishes the per Share amount to be purified on an annual basis on the Website to assist investors in voluntarily donating the relevant portion of their income. The Fund shall not deduct an amount to be purified from the income payable to investors.

Cash Management

Each Fund may allocate a portion of its assets, not exceeding 20% of the total assets, to cash and cash-equivalent instruments in compliance with Shariah principles. This allocation is intended to manage liquidity requirements, facilitate efficient portfolio management, and address operational needs.

As Islamic principles prohibit the use of interest-bearing instruments, any cash held by the

Fund will be maintained in non-interest-bearing accounts or invested in Shariah-compliant instruments. The Fund may invest excess cash in Islamic money market funds or other short-term Shariah-compliant instruments that align with its objectives and ethical framework.

The cash management policy of the Fund is designed to support its overall investment strategy while adhering to Shariah principles and maintaining operational flexibility.

2.2 Investment Restrictions

The ICAV and the Fund adheres to the restrictions and requirements set out under the Regulations, as may be amended from time to time. These are set out in Appendix I to the Prospectus.

In addition, the Fund shall not invest more than 10% in aggregate of its net assets in other UCITS or other collective investment schemes which meet with the criteria outlined in Regulation 68(e) of the Regulations.

2.3 No Borrowing

The Fund shall not engage in borrowing.

2.4 Leverage and Risk Management

In accordance with Shariah principles, the Fund may not be geared or leveraged through investment in any security. The Fund does not intend to use financial derivative instruments (FDI) or Securities Financing Transactions. In the event that the Fund use FDI or Securities Financing Transactions, the Supplement will be updated in advance.

2.5 Key Information for Buying and Selling Shares

Shares may be subscribed for during the Initial Offer Period at the Initial Offer Price.

Shares may be subscribed for and redeemed on each Dealing Day by making an application (in accordance with the general provisions in set out in the Prospectus under the heading "Applications for Shares") before the Dealing Deadline. Such Shares will be issued or redeemed at the Net Asset Value per Share plus (in the case of subscriptions) or less (in the case of redemptions) an amount in respect of Duties and Charges, where applicable, on each Dealing Day, as disclosed below.

2.6 Listing

Application will be made to such exchanges as the Directors may determine from time to time, in consultation with the Investment Manager, (the "**Relevant Stock Exchanges**") for the listing of the Shares issued and available to be issued and to be admitted to listing on the official list and trading on each of the Relevant Stock Exchanges. This Supplement and the Prospectus together comprise listing particulars for the purposes of listing the Shares on the official list and trading on the main market of each of the Relevant Stock Exchanges.

2.7 Dividend Policy

It is not the current intention of the Directors to declare dividends in respect of the Share Classes identified as "Accumulating" Shares in this Supplement.

For Accumulating Shares, the dividends and capital gains attributable shall be retained within the Fund and will be reflected in the Net Asset Value of the Accumulating Shares.

2.8 Fees and Expenses

Duties and Charges

A fee may be charged by the ICAV on the issue and/or redemption of Shares to cover the dealing costs relating to such issue and/or redemption.

For the avoidance of any doubt, the above Duties and Charges shall be in addition to the Subscription Price or shall be deducted from the Redemption Price payable to the investor or used to purchase the Shares of the New Class, in the case of a conversion (as appropriate).

Total Expense Ratio

Separate to and distinct from the Duties and Charges, fees and expenses will be incurred by the ICAV on behalf of the Fund and will affect the Net Asset Value of the relevant Share Class. Such fees and expenses will be the total expense ratio ("**TER**") as set out in Section 1, "Definitions" above.

The TER, which is expressed as a percentage of the Net Asset Value of the relevant Share Class, represents the maximum fees and expenses payable by the ICAV on behalf of the relevant Share Class (other than any Extraordinary Expenses and Duties and Charges), including any VAT if applicable, as detailed in the Prospectus.

Any Extraordinary Expenses will be charged to the Fund in addition and will reduce the Net Asset Value of the relevant Share Class accordingly.

During the life of the Fund, the maximum TER may need to be increased from time to time. Any such increase will be subject to the prior approval of Shareholders in accordance with the provision of the Instrument of Incorporation.

2.9 Other Fees and Expenses

This section should be read in conjunction with the section entitled "Fees and Expenses" in the Prospectus.

Establishment Expenses

As detailed in the section of the Prospectus entitled "Establishment Expenses", all fees and expenses relating to the establishment and organisation of the Fund shall be borne by the Investment Manager.

2.10 German Taxation

The Fund will invest and be managed such that it qualifies as an Equity Fund as further defined in the Prospectus.

2.11 Risk Factors

Certain risks relating to the Shares are set out under the heading "Risk Factors" in the Prospectus. In addition, Shareholders must also note that:

- (a) The Funds are segregated as a matter of Irish law and as such, in Ireland, the assets of one Fund will not be available to satisfy the liabilities of another Fund. However, it should be noted that the ICAV is a single legal entity which may operate or have assets held on its behalf or be subject to claims in other jurisdictions which may not necessarily recognise such segregation. There can be no guarantee that the courts of any jurisdiction outside Ireland will respect the limitations on liability as set out above.
- (b) Upon the occurrence of a Disruption Event (and without limitation to the Directors' personal powers as further described in the Prospectus); (i) adjustments may be

made to account for any such event which may have a significant impact on the Net Asset Value of the Fund; (ii) the Directors may temporarily suspend the calculation of the Net Asset Value and any subscription, redemption and exchange of Shares and payment of Redemption Proceeds in accordance with the provisions of the Prospectus under the section "Suspension of Calculation of Net Asset Value"; and/or (iii) the Directors may, in certain circumstances as set out in the Prospectus, terminate the Fund.

- (c) The value of investments and the income from them, and therefore the value of and income from the Shares can go down as well as up and an investor may not get back the amount invested.

Investors should also refer to the Prospectus for additional disclosure of risks.

2.12 The Investment Manager

The ICAV and the Manager have appointed Wahed Invest Ltd. as investment manager with discretionary powers pursuant to the Investment Management Agreement. Under the terms of the Investment Management Agreement the Investment Manager is responsible, subject to the overall supervision and control of the Directors and the Manager, for managing the assets and investments of the Fund in accordance with the investment objective and policies of the Fund.

The Investment Manager is a private limited company organised under the laws of England and Wales having its registered office at 87-89 Baker Street, London, England, W1U 6RJ. The principal activity of the Investment Manager is in providing investment management services. The Investment Manager is authorised to carry on regulated activities in the UK and is authorised and regulated by the Financial Conduct Authority in the conduct of its investment business.

The Investment Manager may delegate the discretionary investment management functions in respect of the assets of the Fund to a sub-investment manager in accordance with the Central Bank Rules. Where a sub-investment manager is appointed but not paid directly out of the assets of the Fund, disclosure of such entity will be provided to the Shareholders on request and details thereof will be disclosed in the ICAV's periodic reports. Where a sub-investment manager is appointed and paid directly out of the assets of the Fund, this will be set out in the Supplement.

The Investment Manager may also appoint non-discretionary investment advisers, in each case in accordance with the Central Bank Rules. Where such an investment adviser is appointed, the Supplement will be updated accordingly.

2.13 The Wahed Shariah Advisory Board

The Wahed Shariah Advisory Board serves as the independent Shariah supervisory body responsible for overseeing the Fund's compliance with Islamic principles. Its core functions include:

- Reviewing and approving the Fund's structure, investment policy, and offering documents from a Shariah perspective;
- Assessing and endorsing the screening methodology applied to portfolio constituents;
- Issuing Shariah rulings, guidance and formal certifications;
- Supervising the calculation of any purification amount related to incidental non-compliant income within the Fund;
- Overseeing periodic reviews and audits, as required, to ensure ongoing adherence to Shariah principles.

The Wahed Shariah Advisory Board operates independently from the Investment Manager and plays no role in day-to-day investment activities. The Investment Manager is

responsible for implementing the Board's rulings in its investment decisions and ensuring all operations align with the guidance provided.

The Wahed Shariah Advisory Board of the Fund comprises three independent and qualified Islamic scholars, each recognised internationally for their expertise in Islamic commercial law and Shariah-compliant finance. The Wahed Shariah Advisory Board is appointed through and administered by Shariyah Review Bureau ("**SRB**"), the Investment Manager's external Shariah governance facilitating body, which is licensed by the Central Bank of Bahrain. SRB ensures the independence of the Board, facilitates regular reviews, and coordinates the issuance of rulings and certifications for the Fund.

The Investment Manager may also engage subject matter experts with broader Shariah expertise to support the implementation of Shariah principles across operations. This primarily includes, but is not limited to, members of the internal Shariah governance function (also referred to as the internal Shariah team). While these experts contribute to the operationalisation of Shariah rulings, interpretive authority rests solely with the independent Wahed Shariah Advisory Board.