



Ogier Guernsey advises on establishment of World Shariah Funds PCC Limited

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Ogier Guernsey has recently acted as lead counsel in the establishment of World Shariah Funds PCC Limited ("WSF") as a class B collective investment scheme in Guernsey. WSF is a shariah-compliant investment fund which also complies with the requirements of the UCITS directive. WSF is one of only a handful of shariah-compliant funds established in Guernsey and the first for Ogier Guernsey.

WSF has been structured as a protected cell company and its shares will be listed on the Channel Islands Stock Exchange, LBG. There are initially 3 three cells and 6 classes in each cell. The first invests in shariah-compliant global equities, predominantly those approved by the S&P Developed BMI Shariah Index. The second is focused on shariah-compliant equities in the Asian-Pacific region (excluding Japan), predominantly those approved by the Dow Jones Islamic Market Indices. The third cell invests in shariah-compliant equities in the MENA region, predominantly those approved by the MSCI Aranian Markets Islamic Index.

The Ogier team responsible for this deal were partner, William Simpson and senior associate, Andrew Keast.

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