# Invest in Yourself - Session 3

The session covered the continuation of investment strategies, focusing on ETFs, bonds, and Sukuk. Key points included the pros and cons of various UK investment platforms like FreeTrade, AJ Bell, and BlackRock. Specific ETFs analyzed were iShares MSCI World UCITS ETF (ISDU), SPDR SSGA GSCI Commodity Strategy ETF (SPRS), and Wahid Halal Global Equity ETF (OM). ISDU showed a 150% return over 15 years with a 6% CAGR, while SPRS outperformed with a 13.28% CAGR. OM had a negative 10.24% return. The discussion also emphasized the importance of ethical and halal investments and the role of Zakat in both financial planning and spiritual growth.

## Action Items

* [ ] Consider the risk level and diversification of your investment portfolio.
* [ ] Assess your financial goals and work backwards to determine the necessary investment strategy.
* [ ] Incorporate your investment in the Hereafter, such as through charitable donations, into your financial plans.

## Outline

### Housekeeping and Course Overview

* Speaker 1 welcomes everyone to the third session of the course, noting that participants are 75% complete.
* Housekeeping rules are reiterated: sessions are recorded and available for playback, and a Q&A session will be held at the end of the course.
* Testimonials are mentioned, with a reminder to fill them out for course improvement.
* A disclaimer is read, emphasizing that advice provided is based on research and that attendees should consult Islamic scholars for fiqh rulings.

### Investment Platforms and Costs

* Speaker 1 discusses various investment platforms, including FreeTrade, Fidelity, AJ Bell, Hargrove Lansdown, BlackRock, and Wahid.
* Pros and cons of each platform are highlighted, particularly regarding costs and the types of Halal investments available.
* AJ Bell and FreeTrade are compared, with FreeTrade offering more specific ETFs but requiring a premium account for full access.
* Wahid is mentioned for its risk-averse and aggressive investment options, with examples of how different risk levels affect portfolio composition.

### Halal Investments and Ethical Considerations

* Speaker 1 emphasizes the importance of ensuring investments are ethically derived and Halal, mentioning the strict criteria for Halal investments.
* The HSB Islamic Global Equity Fund is discussed, noting its performance but highlighting ethical concerns related to occupied territories.
* iShares and AJ Bell are mentioned as providers of Halal funds, with iShares offering global markets and different types of ETFs.
* The importance of considering the ethical implications of investments is reiterated, with examples of companies like Procter & Gamble.

### Comparative Analysis of ETFs

* Speaker 1 presents a comparative analysis of three ETFs: iShares MSCI World UCITS ETF (ISDU), SPDR SSGA GSCI Commodity Strategy ETF (SPRS), and Wahid Halal Global Equity ETF (OM).
* ISDU is described as the original Halal ETF, with a 15-year performance against the S&P 500, showing a 150% return but a 6% CAGR.
* SPRS is highlighted for its strong performance since launch, outperforming the S&P 500 with a 13.28% CAGR.
* OM is introduced as a global ETF launched in January 2022, with a negative return of -10.24% against the S&P 500's -2.93%.

### Investment Strategies and Fractional Investments

* Speaker 1 explains different investment strategies, including growth investing, buy-and-hold, dollar-cost averaging, and active investing.
* Fractional investments are discussed, allowing investors to buy a proportion of an investment and receive a fraction of the returns.
* Stock splitting is introduced as a corporate action that increases the number of shares, making investments more affordable and liquid.
* The potential tax implications of fractional investments in the UK are mentioned, with ongoing review by the Chancellor.

### Sukuk and Traditional Bonds

* Speaker 1 introduces Sukuk as investment certificates similar to bonds but Halal due to profit sharing rather than interest-based returns.
* The differences between Sukuk and traditional bonds are outlined, including the asset backing, profit sharing, and the prohibition of interest in Islamic finance.
* The value of Sukuk is derived from the assets backing them, while bond pricing is based on credit ratings.
* The importance of ensuring assets comply with Sharia principles is emphasized.

### Investing in the Hereafter

* Speaker 1 shifts focus to investing in the Hereafter, discussing the importance of Sadaqah and other forms of charitable giving.
* Examples of Sadaqah include investing in education, Muslim media, poverty alleviation, and the environment.
* The concept of Zakat is explained, highlighting its role in purifying wealth and creating jobs and sustaining families.
* The importance of conscious giving and its impact on both the giver and the recipient is emphasized.

### Key Takeaways and Final Thoughts

* Speaker 1 summarizes key takeaways, including the importance of understanding why and what you invest in, considering portfolio variation, and assessing risk levels.
* The importance of building a life based on financial choices and planning for retirement is discussed.
* The role of Allah in financial plans is emphasized, with a reminder to consider both the Dunya and the Akhira.
* The session concludes with a reminder to think about wealth as a test and to be grateful and mindful in financial decisions.

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**SUMMARY KEYWORDS**

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00:03

Oh man, a Rahim, Rabbi Shahi, Sadri, amriwad, yahukauli, rabid Nima, rabid me in my rabid me in the smell as salaam alaikum, everyone for joining me today. Today is our third session. It's whizzing past. After you've completed this, you would have been 75% on your way to completing the course, which is amazing, exciting, exhilarating, I'm sure. So we will crack on accordingly. So just for a few housekeeping rules, as per each session, these are recorded sessions. They are available on playback throughout the duration of this course and up to two weeks thereafter. So please make sure you keep to line with these sessions and get them in the whilst you can, as mentioned in our prior sessions, these sessions are for you, and you own me. We will also be having a Q and A session live at the end of the course. Details will to follow, and I believe I have sent out the testimonials by email. They should have been in the welcome email, and I will send a further one out after this particular episode as well. Please make sure to fill it in and complete as well. Before the course, it's really great to just gather an understanding of what you've enjoyed, where improvements can be made, just to help as many Muslim women as possible as we carry on and continue the pursuit of educating Muslim women. Inshallah. So without further ado, disclaimer, Riz comms, its director, volunteers or third parties in connection with the organization are not liable financially or otherwise for any advice taken, all advice provided is based on research, and any advice taken is solely at the discretion of the attendee or user, we strongly recommend, recommend attendees carry out their own research before making any financial decisions or otherwise. Capital at risk as ever petal at risk means any money or any financial decision you choose to make is of your own choosing. Is at your own risk whether you invest loads of money very little, whether your investment goes up or down, that's solely entirely your decision in investing in said investment Riv comms, its director, volunteers or third parties in connection with the organization are not Islamic scholars. Therefore, please take any advice provided as a matter of opinion and consult those with scholarly knowledge regarding fiqh rulings and similar. Now we have the disclaimers out of the way. Today's session will be focusing on, really, it's a continuation of session two. We're going to be deep diving a little bit more. We're also going to be looking at investing in your Akara as well, which will prove to be quite an interesting discussion. Inshallah. But as mentioned, following on from discussing platforms last week, we'll also be looking at different ways to invest a comparative analysis of some of the investment platforms in the UK. Specifically, it's the longer core investment course that we have which really takes a deep dive into each and every different type of ETF. But for the purpose of this particular course, we're looking at the top three ETFs that are invested in by Muslims that are quite popular. We'll also be looking at bonds and Sukuk and the differences and alternative markets. So as mentioned last week, we were looking at a variation of different platforms. So as you can see here, we've got free trade in the glorious pink color on its right. We've got fidelity up above. We've got AJ Bell, we've got hugroves Lansdown Black Rock Wahid, and we've got a few different stock exchanges as well. Now there are pros and cons to investing in various different platforms. Some of these are very much highlighted in the costs associated with using those platforms. So things to think about are, for example, executing on making that investment fund and delivering on that so the likes of AJ Bell and Hargrove Lansdown do charge for such whereas if you were to use free trade on the freemium account, it would not charge you. Now, the difference comes in, there are plethora of different Halal investments you can choose. From on, the likes of AJ Bell versus free trade, which only provides you two specific ETFs. However, if you were to build your own portfolio, that's something that's still available to you on free trade. However, it's when you become a standard account user. So that costs 499, a month, and then premium costs 999, per month, you can start to unlock different stocks in which you can invest. In Wahid, however, differs in that it will ask you for how risk averse or aggressive you would like to go with your platform, or rather with your investment portfolio on the platform, and based on that, they will execute that decision for you. So let's say, for example, we have Layla, and Layla is super risk averse. She's not all that interested in investing and putting loads of money into really high risk type of investments that are likely to be very rewarding. It's more than likely that a large sum of her portfolio will be made up of Sukkot, which, if we were to translate that, it closely aligns with sort of translating as Islamic bonds. And we'll certainly be talking about bonds later on. As mentioned, we've got a few different markets up here as well. You can, of course, for example, on the Dubai financial market app, buy into different stocks that are available here. Something that's really interesting about the UAE currently is that they are nationalizing a lot of different previously privately owned institutions, so the likes of starlik, the likes of Diwa, Which sort of take care of. The water and electricity are all now publicly owned, so you can buy into those stocks. And in fact, when they do go to market, or when they did go to market, rather, they proved to be exceptionally well caught out investment choices for many people. So people tend to get really excited about new potential investments in Saudi the adult is their stock market specifically, as well as ADX and DFM in the UAE. Now this is a slide that was featured in the second session, and it's a breakdown of various different ETFs that are available on the market. As mentioned, we want to make sure what we're doing, what we're investing in, is as halal as possible. Now halal, as I mentioned in earlier sessions, has a very strict and stringent three prong process in terms of what is deemed and what is considered hella, if we remember things like the 5% rule, if we remember things like not being highly leveraged, etc, however, what we need to really consider is how and whether this is as ethically derived as possible. So for example, the HSB, Islamic Global Equity Fund, once again, it was a really well performing ETF. However, HSBC do provide access and funds to occupied or, or, or rather occupying powers, um, which means that ethically speaking, whilst it's technically halal, it's ethically not halal. So those are certainly things to think about when choosing your investments. Now, iShares is something that's been produced by BlackRock. More specifically, they are the global number one asset management fund, which sort of goes to show sort of how well they've been able to, like develop that level of understanding and executing such when it comes to Halal funds, they obviously don't just do Halal funds, but they also look at sort of regular investments as well for mainstream investors. AJ Bell also offers the same and it offers them on a variation so you've got, whilst they're I shares, and they are also available in different markets. So you've got the US, you've got the UK. You've also got what world markets, which means that they emerging markets as well. So. So if we look over here again the breakdown as per last session, you can see that there are some ETFs that just perform a lot better than others. And actually, as we go on now, we're going to be looking at the breakdown of three particular ETFs and what they look like. So the first one over here is the isdu, isas, ISD. Now this is the original Halal ETF, so to speak. It's part of iShares itself. So you know that it's coming under a great arm when it comes to the wealth of knowledge those sort of funders have at BlackRock. Now this particular graph is a comparative analysis against the S p5 100. Now we've picked the S p5 100 for a specific reason. It's basically like the gold star of indices of ETFs, and it's you widely used and widely presented as sort of the way to go when it comes to passively investing. Now, when we look at this, and I I've specifically done this so that it looks at the historical analysis of both the OG, halal ETF as well as the S, p5 100. And what you can see is, over the 15 year period, you've gained 150% return in 15 years now. That sounds really great. It sounds like something that's performing incredibly well, and it's done really well, and you're getting a lot of bang for your buck, and fair enough, you are getting bang for your buck. But is it as competitive as it could be? No, because what you find is actually year on year, you're making a 6% CAGR. Now CAGR caga, as it's called, sort of in the investment world, actually stands for compound annual growth rate. Now that's just a fancy way of saying your investments annual growth rate. So how much it's growing, how much you're getting in return that you can then reinvest in. So as we continue looking in, when we look at this specific ETF, once again, these are the types of investments, or rather, these are the types of stocks that make up the fund. So you've got Microsoft, you've got Tesla Johnson and Johnson, Procter and Gamble, Adobe, Salesforce, those are just a few that would be sort of household names. Now, interestingly, speaking, in this breakdown, you've got Procter and Gamble. Procter and Gamble as a parent company tend to own a lot of different products, largely that are in sort of within the realm of providing assistance or favorability to occupying powers. So that's something to think about. It does make 3.47% of the portfolio here of this particular investment fund. So it does come within range that you could still invest in here and purify your investment thereafter. However, once again, that is just something to be aware of, something else to also consider is this particular ETF is domiciled in Ireland. If you were to invest in a tax efficient wrapper, so something like an ISA stocks and shares ISA, you wouldn't be taxed at all, up to the tune of 20,000 a year if you were to invest in a general investment account A Jia, you would not be taxed up to 6300 pounds. Anything thereafter is up for capital gains tax. Next, we're having a look at spars it now this is really interesting because it launched in December 2019, so literally just before the pandemic hit. Once again, we're going to do a comparative analysis against the SMP 500 as the gold standard. Amazingly, when we do look at this and its performance, it's outperformed the market during this particular period. Now, granted, it's only been going on for about four years, but when we look at the CAGR, the caga, it's a return of 13.28% now if we compare that to the prior slide, where there was a caga of 6% this is more than doubled up, and even more interestingly, compared. To the gold standard over the SMP 500 it still outperformed that as well as the s5&p 100 during this period, made a return of 9.16% so this is a great Halal investment that's really giving you a lot of bang field, but it is based in the US as an ETF. However, once again, these sorts of ETFs are available globally depending on the platform you use. Now, just taking a closer look at the types of investments that are in this particular portfolio, or stocks and shares portfolio more specifically, so very similar to the one before. However, they also invest in Apple and they also invest in Nvidia. Now Nvidia specifically, even though it's a 5.26% investment, is something that has proven to be an incredibly wise investment over the last year or so, just over as semi conductor chips become increasingly popular as we move towards a different type of tech and we move towards AI technology as well. It's proven to be an incredible investment, and something that I would personally advocate for as well. So so this brings us to looking at

16:33

om. Now, OM is a global ETF,

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so you can find this on various different investment portfolios as well. It was created by Wahid. Wahid has a number of different ETFs that they've created. This is just one of them. Hillel is another. This launched in January 2022, so it's pretty young, pretty, pretty young in its journey. As mentioned, it gives you exposure to global funds. It's very similar to isdw. As such, we've compared it to isdw and the SNP 500 but interestingly, and perhaps even shockingly, depending on your thoughts, its yearly return has been minus 10.24% against the minus 2.93% of the S, p5, 100 over the same period. So I think that's something that's definitely something that should be considered, you should be mindful of. Not all ETFs are made equal. Not all ETFs will perform in the same way I've just picked out and selected three particular ETFs that Muslims at the very beginning of their journey tend to move towards and tend to be interested in. Of course, there are a plethora of different ETFs to look into, and I would definitely urge you to do so before making or executing any final decisions. Now, carrying on from that, as mentioned, semiconductors and the manufacturing of said chips are incredibly it's an incredibly lucrative investment to be making now, as we can see, it does make up a roughly 4.89 so let's say 5% of this particular portfolio. But as we look on as well, they are investing in things like as ml holding, Shopify was actually a really interesting investment, as is Samsung. However, some of these investments are just likely to go up and down a lot more frequently than others, and some are likely to just entirely crash as well. So you, despite having a very mixed bag, for example, you've got a Nestle investment here as well, leaning towards some more than others would mean, and particularly industries, when we look at, say, technology, which is a heavy component of this particular ETF, going very hard with investing in one particular industry, so much so that it skews if something were to happen in that particular industry, whether it be a global catastrophe, a natural disaster, a civil war, a global or whatever it may be, can really be damaging for particular industries as well. So if we date back and look at, for example, January 2023 when we were at the height of the Russian Ukraine war, we saw gold spike up heavily. It became an incredibly lucrative investment. And the reason behind that is not just because of the global war, but it was also because interest rates were at an all time high in. Inflation had hit 10% in the UK. It was roughly five to 6% in the US, and it was definitely very high around Europe as well. Now, when we consider that most people tend to try and get all their money out, or a large proportion of their money out, out of the banks and invested into gold, as it is a hedge against inflation, which means, as inflation sort of goes up, it allows for people to make investments into gold. Because gold is relatively stable, that doesn't necessarily mean you're going to be making huge, massive gains all the time. 24/7, gold is very much reliant on what is happening around the world in order to affect its worth and price, so to speak, as an investment, like all investments are, but gold, more specifically, as it's traditionally always been viewed as a safe haven investment. Truly, for every nation, there is a trial, and the trial for my nation is wealth of Muhammad, sallAllahu, salimah. This is a popular saying, and I think I wanted to reiterate this, because wealth is just as much a trial as it is a blessing, and we will be tested with regards to how we maneuver around this world, who we're giving to, where we're choosing to spend our money, if we're choosing to hoard that money, whether we're paying zakat, are we paying that zakat on time, etc. So these are all things to think about. Wealth isn't just a case of it's a trial for me because I don't have enough of it, or it's a trial for me because I have a lot of it. It's how we're using that wealth as well. So that's just something to really think about as well as we crack crack on.

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Now I want you to talk about different types of investments and investment strategies as well. So let's say you're at a point now where you found the investments you want to invest in. You're thinking about investing in it. You're not too sure about whether you want to part with as much cash as possible, as said investment is so let's say Tesla costs $500 today. You're not so sure about it, and you've got something called a fractional investment. Now, a fractional investment literally does what it says on the tin. An investor buys a proportion or a fraction of an investment and receives a fraction of said rental income and a fraction of the capital growth. This also applies to shares as well. So I can buy a fraction of that Tesla share, which means, for example, if I only had $100 that I wanted to invest in Tesla, I now own naught point 2% of a share. So I'm still in the game. I still have some skin in the game. I'm investing in Tesla. I'm interested to see what, what happens to it, where it goes, and what, so on and so forth. But I don't outright own a whole share. Now, a lot of this is also thanks to something called stock splitting as well be a fractional investment and a stock split, by the way, are two different things. It just so happens that the evolution of fractional investments came about such that that around the time of stock splitting, this really helped to seal the deal on fractional event investments. So stock splitting in itself is essentially the corporate action in which a company increases the number of its outstanding shares by issuing more shares to current shareholders. Now, once again, that's just a very fancy way of saying, if I own tests, let's say I'm Elon Musk. I own Tesla. I can see that people are starting to really pull away from investing in in Tesla, in my business, because the stocks are just way too expensive, and my business in itself isn't liquid enough, so I don't have enough money to move around to make these decision decisions, financially or otherwise, and this allows me to essentially split the stock. So let's say I I'm now a buyer. I own one share, 500 pounds worth. If Tesla then decides to split that into one share is now worth $250 I now own two shares, each of which is worth $250 so I still own the $500 I just now have two shares in said investment. And the great positive of this, as mentioned, it improved. Liquidity in the stock. It makes it more affordable for investors as well, and people are more enticed to invest in it if it's going at a cheaper rate. Now, why I link this to fractional investments more specifically, is even if that doesn't tickle your fancy and it's still too expensive, you can still invest on a fractional level as well. So as mentioned, if it's now down to $250 a share, and I only have $50 once again, I would own naught point 2% of that share. Now interestingly, about fractional investments, more specifically in the UK, currently, it's going under review with by the Chancellor Jeremy Hunt, but they had initially suggested in the spring budget last year that fractional investments would come under taxable investments, So the general investment account, if you remember more than 606,300 pounds that would be up for capital gains tax fractional investments, because it's not actually legally in the legislation of the 1992 Investment Act. I believe it's up for grabs, but I believe there has been a lot of flurry about this. There's been a lot of engagement online and otherwise, and they may be reconsidering this, but that is just all something to think about. Now looking at different types of investments. So we've gone over quite a few of these, and the reason I bring this up specifically is we're going to be looking at Sukuk. So Sukuk investment certificates very similar to bonds. They're not debt based. And therefore this is what makes it Islamic. Essentially, Islamically, we're discouraged from, you know, obtaining debt, giving debt, any type of interest, payment on debt owed, all of which essentially comes under the umbrella of robot, as it's seen, as exploitative of the debtor, as in the owner, so to speak, and therefore makes it haram. Once again, it's about the fact that the rich get richer, the poor get poorer, and the wealth gap gets wider. Islamic principles therefore prohibit investment in conventional bonds and other debt securities that generate interest income. Sukuk investments are halal because they seek to generate profit from the investment income of their underlying assets instead of interest and principal payments. So we're going to look into this a little bit further. So ultimately, speaking, there are five important different differences between Suk and traditional bonds. When we look at traditional bonds, specifically, we should consider them more so as sort of IOUs, if you will. So, for example, a bond is essentially a loan. So if a government or a corporation says, Hey, can I please borrow 10,000 pounds for my government building. I promise to return it on the 25th of December, 2030 and I will pay, I will pay you back your 10,000 and I will give you 1000 pounds in addition as a form of interest to basically keep you speed. So 10% as well. Now it's actually the interest test that 10% that makes it haram. But at the same time, bonds tend to be very appealing for most investment clientele, largely because there's a fixed return, right? So not only are you telling me you're going to give my money back, but you're also telling me I'm going to get 10% on top of that, it's usually very safe, because the institutions surrounding bonds are usually very safe, whether they're big corporations or whether they are government institutions. And as a result, by being backed by a reliable institution, people feel safer and feel that they can invest in said investment. The interesting thing about this is with bonds, specifically, when we look at wealth managers and we look at large investment banks, I'm talking about the likes of Morgan, Stanley, JP, Morgan, UBS, etc, each classic investment template has a portion allocated to bonds, and that's for good reason. They are a sound investment because of the safety they provide. Now. With all that said and done, it's still haram, because there's still interest associated with that. But however, we can work around this, because, as mentioned in our prior slide, with Sukuk, it's about profit sharing, not debt collection. So Sukuk indicates, in itself, a sense of ownership, whereas bonds indicate a debt obligation. Now what we mean in that is, when we look at Islamic financialistically, is a case of community, a community first approach. So when you do make an investment, it's a case of owning that asset and investing in that asset, investing in the fallout of that asset as well, whether that be for the good or bad. So, for example, you could make a return on said investment in Sukuk, and you would then share the profits out bonds, however, indicate a debt obligation. So it's an IOU. I have to pay you back, and I've got to give you interest. On top of that. Another major difference, obviously, are that the assets that back the book are compliant with Sharia the assets. So that's another thing to really think about as well. So whether it's a building, whether it's some sort of infrastructure, it will those that are considered to be halal, businesses, etc, would then delve into such as well, Sukuk are priced according to the value of the assets backing them, whereas bond pricing is based on credit rating. Now, this is a really interesting distinguishing factor. When we look at Sukuk specifically, its value can be derived from an asset, right? And that's what ultimately makes it halal. Bond pricing is based on a credit rating. You can't derive a credit rating. It just a credit rating. Ultimately, is

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an institution that has decided whether this is a plus plus or plus, whether it's B plus whether it's C, and it's given that as such, but because it's not backed by something that's fixed, that in itself also makes it haram. Sukuk can increase in value when the asset increases in value, profits from bonds correspond to fixed interest, meaning Riba is involved. So as we discussed earlier, it's about profit sharing when it comes to Sukuk, and that's where the value is derived by that specific asset then increasing in value. When you're you sell Sukuk, you're selling ownership in the Assets backing them. The sale of bonds is the sale of debt.

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Now, I've just mocked up a little bit a table here as well, just for your own particular interest, if you'd like to take a screenshot of that.

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I And now we'll crack on to looking at investment strategies. So something that's really interesting to think about is, once you feel comfortable with the idea of investing, it's a case of, okay, how frequently do I want to invest, and what is the strategy I'm going to use behind that as well. So for example, many people who are very much beginning on their journey tend to start out with an index or indices or an ETF and decide to invest on a monthly basis. They don't think about it too often. It's just something that they're passively doing. Growth Investing, however, is the idea that you're investing in particular assets that, for example, have, where you have the mindset that this is going to be big, this is going to be huge. So for example, if you were to invest in, let's say, AI, with the mindset that in 10 years, AI is going to just take over the world. That's something that's obviously a little bit more sophisticated as the strategy. It might not be where you want to start right now, but certainly is an investment strategy of sort you've then got buy to hold, which is essentially just going long, having a long term strategy of just investing and holding those particular investments, you've got dollar cost averaging, which is essentially, no matter what come rain or shine, you are going to invest a certain amount of money each week or each month, etc, based on on your own preferences, and it doesn't matter whether the stocks going up or down or moving you are steady in that investment because of your apologies, your belief or because of the performance of said investment, etc. And then you've got active investing in it. Self, now active Investing is essentially you

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so active investing essentially means investing in funds where portfolio managers or yourself, in this case, select investments based on independent assessment of that said worth so it would be like creating your own DIY portfolio. Now, compared to a passive investor who may invest in sort of ETFs or something of the kind, they feel like those are more secure or more reliable. They may not know so much, but they are interested, etc. They they have both have pros and cons in various different ways. So it would mean being a little bit more sophisticated in your understanding and knowledge of investing, which obviously would come with time, with experience and with reading around. But that's not to say it's not a great investment strategy, depending on your preferences. Now, I want to take a bit of a turn to really focus on investing in the hitter, and that's largely because for the last few weeks, we've been really focusing on what makes a great investment portfolio. What are the decisions we should make, what are the types of risk level we should think about, etc, etc. Something we haven't really focused on as of yet is looking at your investment portfolio in the akhira. So what are you doing now that's going to pay dividend and you're going to be able to reap the rewards in the Hereafter, inshallah. So for example, the act of Sadaqah. Let's say you go to the masjid on a Friday to pray Jama and you give your sadhaka, etc. Of course, in one sort of primary sense, it's there to serve you in terms of purifying you of your sins, of being able to give back, etc. But it's also a way of seeing it as an investment in the masjid itself. So more time, more often than not, that Sadhguru would go into, let's say, building the mosque, building an additional room, building out the women's section, perhaps whatever it may be, but that in itself will act as a voice for you in the hair after Inshallah, as you making that sad guy, you parting with that wealth for the good of Allah, for the good of your relationship with Allah, cementing that further, but also for the community, for building that Masjid. So thinking about the way you invest and why you're investing in particular types of sadcar are definitely things to think about as well. For example, investing in education, or investing in Muslim media, perhaps, or poverty, or alleviating poverty, for example, or the environment and sustainability. Think about your own conscious habits. Think about things you're impacted by that you feel are really close to your heart, that really add quality to your life, or are just things that you are generally interested in, wherever it may be, that sub guard that you provide, or that is a gut that you're giving, is also an investment into somebody else's life, or perhaps the community's existence as well. Something really beautiful that I like to think about when it comes to Zagat, more specifically, is that the reason we give 2.5% of our wealth is because ultimately that wealth is just idle, IE is just sitting in a bank account, or it's not doing anything. But in giving and purifying that wealth and giving that 2.5% you're now able to create more jobs because you you've invest, you know, you've decided to give, subscribe to, or give the gut to, a charity, you've been able to sustain a family in another part in a developing nation, for example, you've been able to sponsor an orphan who's now able to get an education and give back to their community. It's a way in itself, it engineers a return on investment in that, in so to speak, when. Considers a gap. That's also another thing to think about consciously when we're giving as well. Now, key takeaways of this particular session, as mentioned, consider why you're investing and what you're investing in. It's really important to think about what you're passionate about, what your own consumption habits are like, how they match up to global consumption habits, how this can inform what you choose to invest in. Consider variation in your portfolio. As mentioned, looking at different markets, it's incredibly important. Look at the ETFs that are available in the UK, but also globally on what kind of apps you can download in that sphere as well, in order to gain access to those sorts of investments. Throughout this course, constantly assess your own risk level and continue your financial audit. Think about why you're doing what you're doing. I can't emphasize this enough. Build the life you want based on your own financial choices. So if you, for example, want to retire by the age of 40, you now need to work backwards from that. What does that look like? How much do I need to be putting away in an investment fund? What kind of investment fund do I need? Do I need to gear towards something that's high risk that particular time, low risk elsewhere. Does it need to be high risk throughout? But those are the sorts of things to be thinking about. And finally, remember Allah Subhanallah in your financial plans, both in the dunya and the akhira, think about your investment portfolio in the akhira as much as you do in the dunya. Think about why you're investing, and once again, you can use your investment portfolio here in the dunya to help your akhera as well. It's a two tone approach in that sense as well. And that's why the purification of your finances is so important. That's why making a halal income is so important. Everything is cyclical when it comes to wealth and how much it infiltrates all aspects of our lives. And I will leave you with this. And if Allah has extended excessively provision for His servants, they would have committed tyranny throughout the earth, but he sends it down in an amount which he wills Indeed, He is of his servants, Acquainted and seen. Now I really, I wanted to pick this particular ayah out from Surah, because ultimately, Allah is the decider. Allah has the power to give and take away wealth, and we, as mentioned earlier, we're going to be tested with our wealth, whether that be because we have an abundance, whether that be because we have too little. Now the interesting thing is that when we do have wealth, parting with that wealth is ultimately that specific test, and when we have very little, it's about being grateful for what we do have. It's really important that in these ways, that we are purifying what we have, and we are constantly making that intention, making that niya, renewing our intentions, to make sure it's bringing us closer to Allah's panel. To Allah, as mentioned, only Allah has the has the power to give and to take away. And something I found really interesting about this ayah is he would have committed tyranny throughout the earth if he extended excessively that provision, if we were just given an abundance all the time. Think, think about those that are the richest nation, perhaps, or the richest people in the world. Are they people with soft hearts? Are they people with excellent, impeccable ahlar and Arab Are they people who sit there and really think about the wisdom of Allah subhanahu wa and what they can do for the betterment of society or communities of the world. So when we think about it, some people might have loads of excessive wealth, but that, in the end, is is their test. It's their biggest test. And those are sort of things we need to think about. And when we think about it on a micro level, specifically, we really need to think about how much wealth do I have? Am I hoarding anything? Am I can? I mean giving too much to a point where I'm unable to survive or I'm unable to take care of those that I love, first and foremost, as charity does, ultimately, should start at home. And am I taking care of my parents? Am I taking care of those around me, etc? So those are all things to really think about. And I hope, Inshallah, you've enjoyed this session. Next week will be the last session. And Inshallah, i. Will see you there. Disaster, I had applause.