



Advice Muslims Can Trust Since 1995

Depending on which province you live in, you could save up to 46% in taxes! Save for your retirement with HALAL investments before the RRSP and RESP deadlines



Halal

RRSP | Education Plans | TFSA | RRIF  
Mutual Funds | LIRA | Pensions | RESP

Halal

### Why do hundreds of families trust and use NO INTEREST Investments?

#### Experience

More than 15 YEARS of Investment Industry experience with 10 yrs specializing in investments that meet strict ISLAMIC CRITERIA for retirement, education and tax-free savings accounts.

#### Credibility

Invited by the media, Canadian universities, masjids and Islamic Organizations to give Educational Seminars and Academic Lectures on Islamic Investments, Finance and Economics.

#### Trust

Hundreds of clients across Canada from Nova Scotia to British Columbia rely on our advice to ensure that their investments and financing products are 100% Shariah-Compliant yet we still maintain personal customer service with unmatched community involvement.

#### Professionalism

Providing unbiased PROFESSIONAL Investment ADVICE and one of the highest levels of CLIENT SERVICE in the industry with very low or NO FEES at all!

#### Commitment

Jaafer always invests in Islamic Mutual Funds personally himself and for his family. He advises hundreds of families in HALAL mutual funds for RRSPs, RESPs, LIRAs and TFSAs. He has been a key contributor to all Islamic Mutual funds including the SAMI Fund from 2000-2006, the FrontierAlt Oasis Funds from 2006-2009 and now leading the launch of Canada's newest Shari'ah compliant mutual fund, the Prosperata Global Iman Fund.

#### Dedication

Jaafer has helped seed and launch three Islamic mutual funds in Canada based on the Dow Jones Islamic Market Index. He is one of the founding members of the Global Iman Fund Investment Management Committee as well as Vice-President, Business Development for Global Prosperata Funds Inc.

Please visit [www.nointerest.ca](http://www.nointerest.ca) for our upcoming ISLAMIC investment & RRSP seminars and guest lectures at universities throughout Canada

I personally recommend Jaafer and his investment presentations. It doesn't have to be in a Masjid; any group of people can contact him for presentations anywhere and benefit.

**Imam Abdul Hai Patel**  
Former Ontario Human Rights Commissioner

I've known Mr. Jeff (Jaafer) Gareau for more than 5 years now and honestly it's been one of my best relationships...I needed a Financial Advisor I could trust to guide me in investing in 100% halal investment securities. Mr. Gareau just exceeded my expectations...

**Sheikh Riad Ouarzazi,**  
Milton, ON & Dubai

Jeff (Jaafer) Gareau has been helping me with my investments since I started my professional career... With the complications of Islamic investments...being a client of Jaafer's and NO INTEREST Investments takes much of the burden away...I recommend Jaafer without hesitation.

**Dr. M. Ziad Omar** BSc, DDS, MCID, FRCD(C)  
Adjunct Clinical Professor, University of Western Ontario  
Certified Specialist in Orthodontics

# www.nointerest.ca



**Don't settle for less! Experience & Honesty make all the difference.**

Jeff (Jaafer) Gareau, B.A., I.R.Econ.

Dealing Representative

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[www.globalmaxfin.ca](http://www.globalmaxfin.ca)



COMMISSIONS, TRAILING COMMISSIONS, MANAGEMENT FEES AND EXPENSES ALL MAY BE ASSOCIATED WITH MUTUAL FUND INVESTMENTS. PLEASE READ THE PROSPECTUS BEFORE INVESTING. MUTUAL FUNDS ARE NOT GUARANTEED, THEIR VALUES CHANGE FREQUENTLY AND PAST PERFORMANCE MAY NOT BE REPEATED.

# WHAT IS SHARI'AH - COMPLIANT INVESTING?

- Shari'ah is the dynamic body of Islamic religious law.
- Shari'ah compliant investment funds are governed by the principles of Shari'ah law as sanctioned by a Shari'ah Supervisory Board and continuously monitored by a designated Shari'ah Advisor or Auditor.
- To ensure Shari'ah-compliance, investment opportunities are put through social and financial screens.



## COMPANY ELIGIBILITY

To determine their eligibility, companies are screened to ensure that each meets the standards set out by the Shari'ah Supervisory Board. A company must meet Shari'ah requirements for acceptable products, business activities, debt levels, and interest income and expenses.

## SCREENS FOR ACCEPTABLE BUSINESS ACTIVITIES

If a company primarily deals in the products listed below, they are NOT considered potential investments under Shari'ah law. Any firm falling into this category is eliminated from the eligible list.

- Alcohol
- Tobacco
- Pork-related products
- Conventional financial services (banking, insurance, etc.)
- Weapons and defense
- Entertainment (hotels, casinos/gambling, cinema, pornography, music, etc.)

During the screening process, each company is examined based on how it earns revenue. The sectors listed below are considered inappropriate for Islamic investment purposes and companies in those sectors are EXCLUDED from the list.

- Defense
- Brewers
- Distillers & Vintners
- Food Products
- Recreational Products
- Tobacco
- Consumer Finance
- Specialty Finance
- Restaurants & Bars
- Banks
- Full Line Insurance
- Insurance Brokers
- Property & Casualty Insurance
- Reinsurance
- Life Insurance
- Real Estate Dev. And Holding
- Food Retailers & Wholesalers
- Broadcasting & Entertainment
- Media Agencies
- Gambling
- Hotels
- Recreational Services
- Investment Services
- Mortgage Finance

## SCREENS FOR ACCEPTABLE FINANCIAL RATIOS

After the business activity screening is completed, companies are then evaluated according to several financial ratio filters. These filters are based on criteria set by the Shari'ah Supervisory Board. This screen removes companies with unacceptable levels of debts or impure interest income.

All of the following ratios must be less than 33%:

- Total debt divided by trailing 12-month average market capitalization
- The sum of a company's cash and interest-bearing securities divided by trailing 12-month average market capitalization
- Accounts receivables divided by trailing 12-month average market capitalization

If a company passes both screens then they are considered as possible investments for the Fund. Each potential investment is also further scrutinized by the Portfolio Advisor for investment quality and potential.

## ON-GOING REVIEW

The list of eligible companies is reviewed quarterly to ensure continued adherence to the established criteria. Liquidity is an additional criterion for inclusion. The list of eligible companies include only actively traded stocks that are easily accessible to investors. The very smallest and most thinly traded stocks are excluded.

For more information,



Jeff (Jaafer) Gareau, Dealing Representative

905-469-1932, ext. 8

[www.nointerest.ca](http://www.nointerest.ca)



**OBJECTIVE:** The investment objective of the Global Iman Fund is to provide investors with long-term growth by investing primarily in a diversified portfolio of global investments that are in accordance with Islamic investment principles.

## The Global Iman Fund

The Global Iman Fund is an ethical global equity fund that is Shari'ah compliant. It is for those Investors who are interested in including ethical or socially responsible holdings in their portfolio. It is also for Investors looking for capital appreciation in a fund that adheres to Islamic Financial Investment Principles.

The Fund avoids certain kinds of businesses or sectors such as alcohol, tobacco, pork related products, financial services, weapons and defense, entertainment, and gambling.

An Investor in the Global Iman Fund would have a moderate risk tolerance and a medium to long term investment horizon.

## Investment Philosophy

The Fund will invest its assets primarily in equity securities of companies from around the world. The Fund may utilize other types of securities deemed to be in compliance with Islamic investment principles.

To achieve its fundamental investment objective, under normal circumstances, the Fund will invest, via the Portfolio Advisor a) directly in equity securities of public companies listed on the Dow Jones Islamic Market Index (DJIMI); and b) in instruments that mirror the performance of the DJIMI or instruments that mirror the performance of a selection of public companies listed on the DJIMI; and c) other investments that have been deemed Shari'ah compliant by an applicable Shari'ah advisory committee.

## How is the fund Shariah-compliant?

Stocks for the Global Iman Fund are selected from the Dow Jones Islamic Markets Index (DJIMI). Components of the DJIMI are selected by filtering the index universe through screens for business activities and financial ratios to remove stocks that are not suitable for Islamic investment purposes. The DJIM has its own Shari'ah supervisory board comprising renowned scholars from around the world. After removing companies with unacceptable primary business activities, the remaining stocks are evaluated according to several financial ratio filters. The filters are based on criteria set up by the DJIMI Shariah Supervisory Board to remove companies with unacceptable levels of debts or impure interest income. In addition to the quarterly and annual composition reviews, the Index is reviewed on an ongoing basis. The majority of stocks for the Iman Fund are selected from this same index which means your mutual fund portfolio is kept pure on an ongoing basis.

## Fund Facts

As of December 31, 2011

### Managed by:

Global Growth Assets Inc.

### Portfolio Advisor:

UBS Investment Management Canada Inc.

### Custodian & Record Keeper:

CIBC Mellon

**Assets Under Management:** \$5,753,601.29  
(as of Dec 31, 2011)

**Asset Class:** Global Equity

**NAV:** \$10.41 Series A

**NAV:** \$10.58 Series F

### Min. Initial Investment:

Series A - \$500, Series F - \$1000

### Subsequent Purchase(s):

\$25 min. for both Series A and F

**Min. PAC Investment:** \$25/month

**Management Fee:** Series A - 2.50%  
Series F - 1.50%

### Rate of Return: (as of Dec 31, 2011)

(Series A) (net of management fees)

1 Month	1.58%
3 Months	7.51%
6 Months	1.13%
1 Year	1.19%
YTD	1.15%
Since Inception (October 14, 2008)	<b>6.97%</b>

### Fund Codes:

FEL	GPF	100
DSC	GPF	101
LOW LOAD	GPF	102
F SERIES	GPF	200

## How does the fund continuously ensure Shariah-compliance?

To remain Shariah-compliant, the Fund may be required to purify its portfolio of gains that are considered “impure” by Shariah standards. Whatever their source, any impure gains received by the Fund will be segregated from the assets of the fund’s portfolio and donated to Canadian children’s “charitable organizations”.

The Dow Jones Shariah Supervisory Board makes declarations regarding the “Purification” of the DJIMI. They will declare which amounts of gains derived in the index are considered impure and therefore would need to be donated to charity. From these declarations, it is then the responsibility of both the Portfolio Advisor and Fund Manager to determine which of these amounts are applicable to the fund.

## DJIMI Shari’ah Supervisory Board

The DJIM Index Shari’ah Supervisory Board is an independent Shari’ah Board that consists of five eminent scholars from around the world. The geographical diversity of the scholars ensures that diverse interpretations of Shari’ah law are represented. The Shari’ah Board includes Shaykh Abdul Sattar Abu Ghuddah (Syria), Shaykh Nizam Yaquby (Bahrain), Shaykh Dr. Mohamed A. Elgari (Saudi Arabia), Shaykh Yusuf Talal DeLorenzo (United States) and Shaykh Dr. Mohammad Daud Bakar (Malaysia).

## Portfolio Advisor Profile

UBS Investment Management Canada Inc., a subsidiary of UBS Bank (Canada) has been retained to act as portfolio advisor. UBS Investment Management Canada Inc. will be responsible for the management of the Fund’s assets. This role will include the provision of investment recommendations and the making of investment decisions. UBS Investment Management Canada Inc. will also be responsible for the purchase and sale of portfolio assets by the mutual fund and the making of brokerage arrangements relating to the portfolio assets. Investment decisions for the Fund will be overseen by the Portfolio Management Team of UBS Investment Management Canada Inc. subject to review by the Local Investment Committee of UBS Investment Management Canada Inc.

*Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus of the mutual fund. A copy of the simplified prospectus is available at no cost, by calling 1-888-918-1981 or email at [info@nointerest.ca](mailto:info@nointerest.ca). The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.*

*Dow Jones has no relationship to Global Growth Assets Inc. or the Portfolio Advisor, other than as licensor of the Dow Jones Indices and its service marks for use in connection with the Fund. Dow Jones does not: sponsor, endorse, sell or promote the Fund; recommend that any person invest in the Fund; have any responsibility or liability for or make any decisions about the timing, amount or pricing of units; have any responsibility or liability for the administration, management or marketing of the Fund; consider the needs of the Fund or of Unit Holders in determining, composing or calculating the Dow Jones Indices or have any obligation to do so.*

## Top 10 Holdings

as of Dec 31, 2011

Exxon Mobil	7.03%
Microsoft	4.92%
CVS Carermark Co	4.25%
Chevron	4.15%
Google Inc	3.82%
Roche Holding Ltd	3.60%
Qualcomm	3.56%
Johnson & Johnson	3.49%
Cisco Systems	3.44%
Glaxosmithkline Plc	2.95%
<b>Total</b>	<b>41.21 %</b>

## Portfolio Allocation

as of Dec 31, 2011

Health care	28.41%
Information Technology	23.87%
Energy	22.50%
Materials	7.09%
Industrials	6.61%
Consumer Staples	6.23%
Telecommunications	3.90%
Consumer discretionary	1.40%

## Geographical Allocation

as of Dec 31, 2011

North America	62.43%
Europe	28.59%
Asia	5.47%
Pacific	3.52%

*Global Growth Assets Inc. is a member of the Global family of companies. Global family of companies is a dynamic financial service firm shaping the financial future of Canadian and world-wide investors like you. Global offers you an array of financial solutions to meet client needs. You can visit us online at [www.globalgrowth.ca](http://www.globalgrowth.ca) or call our toll-free number 1-866-680-4734 for more information.*

[www.nointerest.ca](http://www.nointerest.ca)

**GLOBAL**  
G R O W T H   A S S E T S   I N C

# Members of the DJIM Index Shari'ah Supervisory Board

(Sheikh Taqi Usmani was a founding member of the Board.)

## **Shaykh Abdul Sattar Abu Ghuddah** - Syria

Dr. Abu Ghuddah is a senior Shari'ah Advisor to Albaraka Investment Co. of Saudi Arabia. He holds a PhD in Islamic Law. Dr. Abu Ghuddah has published many books on Islamic Financial transactions. He was an advisor for Islamic Law Encyclopaedia (Kuwait Awqaf Ministry). Dr. Abu Ghuddah is a member and chairman of several reputed Islamic Shari'ah Boards.

## **Shaykh Nizam Yaquby** - Bahrain

Mr. Yaquby is a member of the Islamic supervisory boards for several Islamic institutions, including the Arab Islamic Bank and the Abu Dhabi Islamic Bank. His work has appeared in the following publications: Risalah Fi al-Tawbah, Qurrat al-'Ainayn fi Fada il Birr al-Walidayn, Irshad al-'Uqala'ila Hukun al-Qira'h min al-Mushaf fi al-Salah, Tahqia al-Amal fi Ikhraj Zakat al-Fitr bi al-Mal.

## **Shaykh Dr. Mohamed A. Elgari** - Saudi Arabia

Dr. Elgari is an associate professor of Islamic Economics and the director of the Center for Research in Islamic Economics at King Abdulaziz University in Saudi Arabia. He is an expert at the Islamic Jurisprudence Academy (OIC), Economics. He is also an advisor to several Islamic financial institutions worldwide and the author of many books on Islamic banking.

## **Shaykh Yusuf Talal DeLorenzo** - United States

Mr. DeLorenzo is considered a leading Islamic scholar in the United States. He has translated over twenty books from Arabic, Persian, and Urdu for publication in English and has been commissioned to prepare a new translation of the Qur'an. Mr. DeLorenzo compiled the first English translation of legal rulings issued by Shari'ah supervisory boards on the operations of Islamic banks. since 1989, Mr. DeLorenzo has served as secretary of the Fiqh Council of North America. He is also a Shari'ah consultant to several Islamic financial institutions and was an advisor on Islamic education to the government of Pakistan.

## **Shaykh Dr. Mohd Daud Bakar** - Malaysia

Dr. Bakar is currently a member of the Shari'ah Advisory Council of many financial institutions in Malaysia and around the world, including the Central Bank of Malaysia, Securities Commission of Malaysia, International Islamic Financial Market in Bahrain, Accounting and Auditing Organization for Islamic Financial Institutions in Bahrain and HSBC (Malaysia).

In addition to over 15 years in Investment Advisory/Management as a Financial Advisor/Dealing Representative (registered in 6 provinces from Nova Scotia to B.C. with hundreds of accounts), Jeff (Jaafer) Gareau is or has been very active with many Corporations, Registered Charities, and non-profit organizations in Executive/Officer positions. He graduated from the University of Toronto having studied Economics, Industrial Relations (Organizational Mgt.), and Sociology. He has been interviewed in the media on Islamic Investment and Finance including ROBTV (BNN), Toronto Star, Globe & Mail, various magazines, and has lectured at many universities including the Rotman MBA Program at the U. of T., Ryerson Business School, Trent University and over one hundred educational seminars across the country in more than 5 provinces.

A testament of his accomplishments is that Jeff has been nominated for the Town of Oakville's prestigious Community Spirit Awards for Individual Volunteer of the Year in three consecutive years (Recipient in 2005). Here are some of the positions he holds or has held in the past:

- Founder, former President, and majority owner of T.Y. Financial Group, registered Mortgage Broker (FSCO - Ontario - PAST);
- Past V.P., Business Development, Global Prosperata Funds Inc. and founding member of the Investment Management Committee of the Global Prosperata Iman Fund; Now current Senior Strategic Management Consultant to the Board, Global Growth Assets Inc.
- Dealing Representative for -> NO INTEREST Investments and Global Maxfin Investments Inc.;
- Casvin Industries (Casvin Fluid Systems), Brampton/Mississauga/ Etobicoke. Director - Corporate decision making relating to North American operations in Sales, Consulting, and Engineering divisions (March 2001 to March 2005 for two 2-year terms);

#### **Executive or Committee positions (current and past)**

- Treasurer and Founding member of the Muslim Children's Aid and Support Services, a registered charitable Toronto-based Social Services organization (since 2004). Has served as Acting CHAIR and was responsible for the initial incorporation of the not-for-profit organization;
- MYSL -> Current Senior Vice-President & Head Coach U12B (2011). Previous duties since 2005 include: League Head Coach, Executive Member, Head Coach and Convener of multiple divisions in House League and All-Star -> U6 co-ed through to Boys U12; Boys Head Coach OSC 2007-2008
- Former Director of MADD Halton/Peel Region (Mothers Against Drunk Driving) -> Served as President from 2003-2005;
- Founding member of Al-Falah Centre and Al-Falah Private School in various key fundraising (annually since 1998) and other Advisory positions;
- Active member of ICNA CANADA since 1994 in various past executive roles in the Halton/Peel Region Office: Secretary, Assistant Secretary, Director of Communications and Public Relations, Conference Marketing Manager, Community Outreach Co-ordinator for high schools, ICNA Relief, etc.;
- Director, Oakville Chamber of Commerce, served a 3-year term -> Advocacy Committee member and lead Director for the OCC Charity Dragon Boat (3 years) raising money each year for the Halton's Children's Aid and Halton Big Brothers & Sisters;
- Past President and Director of ISSRA. The Islamic Social Services and Resource Association was founded by Dr. Abdullah Hakim Quick 15 years ago and is a registered charity based in Toronto with affiliations with the City of Toronto and the United Way;
- Former member of the Mayor's Special Committee Against Drunk Driving (Town of Oakville) - Member of Annual Essay Contest Panel;
- Town of Oakville's Parks and Recreation Advisory Committee; Served as Chair for a one-year term and two terms as Vice-Chair. Member of the Parks and Trails sub-committee (Also a casual volunteer planting trees with Evergreen and Groundbreakers in different areas of Oakville);
- Appointed member - Halton Region Bronte Heritage Waterfront Park Community Liaison Committee (3 years);
- Member of the Oakville Unit Council of the Canadian Cancer Society, one of the highest fundraising units per capita in Canada since 2007;
- Former Chair of the Halton Easter Seals District Council as well as a former member of the Mississauga Safe Driving Committee and one of the founding members of the Brampton Safe City Committee;
- Chair, Media Relations and Community Development -> Rick Hansen Wheels in Motion (Oakville) for 4 consecutive terms until 2009 & many years of volunteering and supporting the Ontario March of Dimes;
- Served two years on a Federal Immigration and Citizenship Committee for the Halton Riding M.P.;
- Founding Executive Member of a political Riding Association and served as the V.P. Treasurer and V.P. Membership at the Federal level;
- Director, Provincial Riding Association, which assisted its candidate in becoming elected as M.P.P. and maintaining the seat over two elections including a Cabinet position; Past Director for Oakville Minor Baseball Association as well as Sport Oakville (Former Oakville Sports Council)
- Participated on many multicultural/inter-faith & diversity boards and focus groups, including Community Development Halton's Diversity Breakfast Series, churches, temples, and mosques; Special Services Certificate Award Winner for 100+ volunteer hours helping the blind & disabled (U. of T.)
- Co-Producer of an inter-faith TV Series pilot program that was accepted by CTS (Christian Television Network);

# Testimonials from Clients and Community Leaders

*I personally recommend Jaafer and his investment presentations. It doesn't have to be in a Masjid; any group of people can contact him for presentations anywhere and benefit."*

**Imam Abdul Hai Patel** (Impartial - NOT a client) - Toronto, Ontario

*"I've known Mr. Jaafer Syed Gareau for more than 6 years now and honestly it's been one of my best relationships. I have seen nothing but sincerity and professionalism for his services as well as his commitment to our community. After my move from the United States to Canada in 2001, I needed a Financial Advisor I could trust to guide me in investing in 100% halal investment securities. Mr. Gareau just exceeded my expectations and I am glad that the media and dozens of masjids over the years have been inviting him to speak on Islamic Investments & Finance to get the message out about riba. In life, there are bad things, good things, better things, and best things; being Jaafer's client has been one of the best things I've done in my professional career and I recommend him highly."*

**Sheikh Riad Ouarzazi** - Milton, Ontario and Dubai, U.A.E.

*"Dear Jaafer,*

*I hope you and your family are in the best of health and spirits. I would like take this opportunity to thank you for your efforts to educate the Muslim Community on RIBA investments and halal financing. As a guest speaker at our "WELCOME RAMADAN PROGRAM" for our congregation here in Scarborough, I found your seminar to be very informative and commend you for incorporating very creatively some interesting Dawah techniques during this Investment Seminar. This helped maintain the enthusiasm of the members enhancing their ability to stay focused while also learning how to save taxes and make investments according to Islamic guidelines.*

*May God reward you both in this life and in the hereafter. Ameen.*

*Jazzak'Allah Khair."*

**Abdulhamid Hathyani, B.A., M.A.** (Impartial - NOT a client)

Past President of NASSERPURIA MEMON JAMAT - CANADA [www.nmjcanada.com](http://www.nmjcanada.com)

*"Jeff (Jaafer) Gareau has been helping me since I started my professional career.... With the complications of Islamic Investments and Finance...being a client of Jaafer's and NO INTEREST Investments takes much of the burden away...I recommend Jaafer without hesitation."*

**Dr. M. Ziad Omar**, BSc, DDS, MCID, FRCD(C), Adjunct Clinical Professor, University of Western Ontario, Certified Specialist in Orthodontics

*"We have known Jaafer Syed Gareau for over 10 years. He has been our trusted financial advisor since our arrival in Canada and continuously helps us with Halal RRSP and RESP investments. I am very much impressed by his efforts on delivering Investment Seminars and his dawah techniques in educating Muslim communities on Halal investment opportunities in Canada. May Allah reward him for his true efforts."*

*I strongly recommend fellow Canadian Muslims to take this opportunity of Halal investments Allah has granted as "NO INTEREST Investments" with Jaafer Gareau to grow our investment and get rewards both in this life and in the hereafter."* **F.Azhar & Family** - Vancouver, B.C.

*Brother Jeff,*

*"I am happy to be your client for well over 10 years. You had promoted the Ark of Islamic Mutual Funds in the 1990's and no one seemed to care. Before we found you, my family and my brother's family researched the whole market meeting and talking with several advisors/institutions and not one (Muslim or otherwise) knew about publicly traded liquid Islamic Investments except you. Now, every Advisor and institution is trying to jump in the Ark that you had endorsed. However, they are more profit-oriented rather than following the tenets of Islam in their professional and personal lives like you have always done."*

*When I refer other practicing Muslims to you, I am at ease knowing they will receive true advice that is both professional and 100% within Islamic guidelines. May God reward you and your staff at NO INTEREST Investments for all of your professional and community work with the Muslim Children's Aid, ISSRA, and so many more."*

**Dr. Ashraf Naim**, MA, MBA, OCP, PMP, SSGB  
Oakville, Ontario

*"I've been a client of Jeff (Jaafer) Gareau of NO INTEREST Investments for over 18 months and they have provided me with great service. I no longer have to worry about where to invest my retirement and education money. Jaafer ensures that it is done professionally and it's invested in funds that follow strict Islamic guidelines. Jaafer's regular updates and prompt responses to my questions assures me that he's doing his job, and that's very important to me. If you're looking for financial advice, call Jaafer today."*

**Mr. Y. Al-Kishawi**, IT Consultant  
Halifax, Nova Scotia

*"Finding investments that met our Faith for our retirement & education plans was hard. We found Jaafer Syed Gareau of NO INTEREST Investments, the #1 expert in Islamic & Ethical Investments. Ten years later, we're still happy clients with excellent investment returns and service."*

**Anwar Naim**, MBA, MCSE, OCP  
ING Direct Bank of Canada, IT Department

*"I would like to congratulate and thank you for doing such a special job to serve and help the Muslim community for well over 15 years. You have helped hundreds of clients like my husband and I who want to use halal investments for their retirement plans. May Allah bless you & your family and give you prosperity in your business."*

**Sharifah Dusoruth** - Toronto, Ontario

# Testimonials from Clients and Community Leaders

"Jaafer Syed Gareau has been handling my family's investments for 10+ years. I always recommend Br. Jaafer to my family, friends, and clients throughout Ontario. Referring someone to an Advisor involves trust and I know from being a client myself that Jaafer is a professional giving superior customer service and that he will advise on investments for RRSP and RESP's that are always halal. I like that Jaafer contributes so much to the Muslim community and general society in dozens of charities and inter-faith programs. With his expertise in Islamic investments, anyone should feel at ease when seeking Financial Advice from Jaafer and his company, NO INTEREST Investments."

**MOHSIN CHOWDHURY, CGA**  
Accountant and Controller - Mississauga, ON

"My family has been using Jaafer's services since 1995. He is an experienced, reliable Financial Advisor with a strong understanding of his clients' needs. Jaafer is an expert in his field of Islamic Investments and Finance with a very high level of integrity and has always provided us with excellent service. I recommend him and NO INTEREST Investments to anyone who wants professional and honest investment and financial advice."

**Hossam Khedr, MBA**  
IT Solutions Project Manager, Mississauga, Ontario

"I have known Jaafer for about 7 years now since I first immigrated to Canada. What I like about working with him is that he is honest, knowledgeable, responsive, and a community leader. I have never asked him a question without getting a clear reply within 24 hours or less (sometimes 24 minutes!)

I am not an expert when it comes to investments and even less of an expert when it comes to shariah compliance and I fully trust Jaafer on these topics. May Allah bless all his efforts. Wal-salam,"

**Ehab Jaber.**  
Toronto, ON (Harvard University Grad)

"I would like to pay tribute to Jeff (Jaafer) Gareau for his immense contribution and doing everything humanly possible in helping our Muslim community avoid riba (interest).

I admire Brother Jaafer for his support of Islamic Mutual Fund options (NO INTEREST Investments) in the late 1990's. I had personally known him as a friend and then became a client since 2003 when I registered both RRSP for my retirement and RESP for my children. Not only are the investments you specialize in HALAL with International Shariah Scholars, but they actually performed well on top of that.

This achievement could never have been accomplished if it were not for Br. Jaafer's hard work, dedication, excellent customer relations on one-to-one basis and above all, his strong commitment in advising clients in their best interests at the expense of his own income. Thus, for anyone who is interested in securing significant value on 100 % halal based investments, Jaafer is a great person to do the business with."

**Dr. Garba O. Yahaya, Ph.D.**  
Chemical Engineer  
Mississauga, Ontario

"Br. Jaafer,  
I trust on you 100% knowing that you will not settle for anything less than HALAL investments for my Retirement and Education Plans. Hundreds of clients, like us, across the country appreciate that you have been in the investment business so long yet you have NEVER sacrificed Islamic principles for the sake of earning money from interest."

I have witnessed your sincerity and professionalism as your client but I have really enjoyed working with you over the last 10 years in dawah and other social programs through ICNA and MYSL. Your contribution to the community is exemplary and may God give you the health to continue your work in helping the Ummah in so many ways. Ameen."

**Arif Jahangiri**  
Telecom Specialist, Telus  
Mississauga, Ontario

"I have known Br. Jaafer Gareau since 2002 and have been investing in his Islamic products since that time. He is without a doubt the most sincere and knowledgeable Financial Advisor that I have come across. Br. Jaafer's continuous mission has been to help people through dawah and also through educational seminars and investment strategies.

I am glad that he has been my friend and trusted personal Advisor ensuring that my investments meet strict Islamic criteria while being professionally managed with full transparency and liquidity. He has been the first person to introduce and support Islamic Mutual Funds in Canada, to me, and I commend him for being one of the only Muslim Advisors who can manage and thoroughly defend his investment products as being Shariah compliant. His support of the community is also exemplary and I always take the time to refer his services to other Muslims in Canada."

**Omar Zahir - Mississauga**  
Strategy Manager

# Registered Retirement Savings Plan (RRSP)

## What is an RRSP?

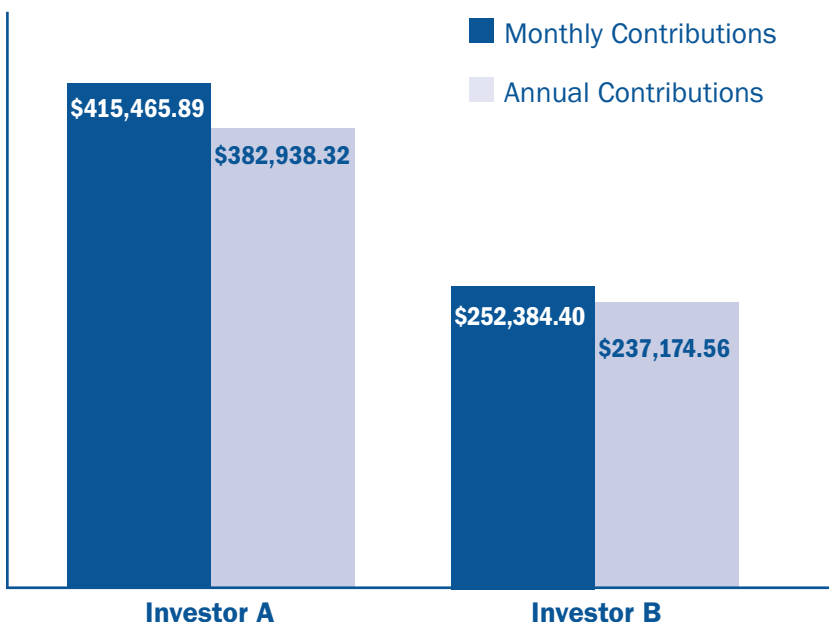
A Registered Retirement Savings Plan (RRSP) lets you save money for your retirement and lowers your income taxes. When you put money into your RRSP, you can deduct that amount from your taxable income for that year. You don't pay tax on the money you put into an RRSP account, or any returns you earn on it, until you take the money out. RRSPs help you save for the long-term, but in an emergency you can take out the money. The Home Buyers' Plan (HBP) lets you take money out of your RRSP, without paying taxes on it, in order to buy a home. Getting started with an RRSP as early as you can is important. This is particularly important for newcomers, since you may be starting this investment later than others.

## You are eligible to open an RRSP if you:

- ◆ Are a Canadian resident for tax purposes and file income taxes in Canada;
- ◆ Are 71 years old or under; and
- ◆ Have an income.

You may want to set up a spousal or common-law partner RRSP. This type of plan can help ensure that retirement income is more evenly split between both of you. The benefit is greatest if a higher-income spouse or common-law partner contributes to an RRSP for a lower-income spouse or common-law partner. The contributor receives the short term benefit of the tax deduction for the contributions, while the annuitant, who is likely to be in a lower tax bracket during retirement, receives the income and reports it on his or her tax return.

You may want to set up a self-directed RRSP if you prefer to build and manage your own investment portfolio by buying and selling a variety of different types of investments.



# Registered Education Savings Plan (RESP)

## What is an RESP?

an RESP is an investment in your child's education. With the help of an RESP you, as a parent, friend or family member, can start putting aside money for a child's post-secondary education. Your contributions can grow surprisingly quickly when you use this special investment account, as the Government of Canada offers the Canada Education Savings Grant (CESG) exclusively to RESP subscribers.

Upon enrolling in a qualifying educational program (a course of study that lasts at least three consecutive weeks, with a minimum of 10 hours of instruction or work per week) the child named in your plan will become eligible to receive payments from the RESP to help cover the costs of education after high school.

## Benefits of an RESP

- ◆ **An Investment:** The RESP is an investment that generates returns, not a loan that requires repayment, and potentially the charging of interest, i.e. peace of mind for both parent and child.
- ◆ **Less Tax:** The RESP account can grow tax free for years, and then taxed in the hands of your lower income child attending college or university.
- ◆ **Withdrawals:** Contributions can be withdrawn tax free (at any time) since contributions are paid with after tax dollars.
- ◆ **Contribution Limits:** There is no maximum annual contribution limit, only the lifetime maximum (within 31 years) of \$50,000.
- ◆ **Government Grants:** Contributions of up to \$2500 annually are eligible for the Canadian Education Savings Grant (CESG). The CESG will give you an extra 20% on your contributions (up to \$500 CESG annually). There is a lifetime maximum CESG of \$7,200 per beneficiary/child. If your child does not use it for an education, the CESG must be repaid to the government. Families with income less than \$36,378 per year are eligible for up to \$100 in CESG annually (that's an extra 20% on the first \$500 in contributions). If your family income is between \$36,378 and \$72,756, you are eligible for up to \$600 CESG annually (extra 20% on the first \$500 in contributions). If there is unused grant room from previous years, you are eligible for up to \$1,000 in CESG for that year.
- ◆ **Transferable:** RESP income can be transferred to an RRSP account (max \$50,000) if not utilized for an education.

## HOW MUCH CAN YOU GET?

*Canada Education Savings Grants and Canada Learning Bond*

YOUR NET FAMILY INCOME*	\$40,970* or less	\$40,970 to \$81,941*	\$81,941 or more*
<b>CESG and additional CESG</b>			
Basic CESG	Up to \$500 (20% on first \$2500 contribution annually)	Up to \$500 (20% on first \$2500 contribution annually)	Up to \$500 (20% on first \$2500 contribution annually)
Additional CESG	Up to \$100 (20% additional CESG on the first \$500 contribution)	Up to \$50 (10% additional CESG on the first \$500 contribution)	Not Applicable
Maximum Annual CESG	\$600	\$550	\$500
Maximum Lifetime CESG	\$7,200	\$7,200	\$7,200
<b>Canada Learning Bond (for families receiving the National Child Benefit Supplement)</b>			
First year	\$500 (children born on or after January 1, 2004)	Not Applicable	Not Applicable
Each subsequent year	\$100 (until child reaches 15 years of age)	Not Applicable	Not Applicable
Maximum Lifetime CLB	\$2,000	Not Applicable	Not Applicable
<b>TOTAL CESG AND CLB AVAILABLE</b>	<b>\$9,200</b>	<b>\$7,200</b>	<b>\$7,200</b>

\*2010 Data. Residents of Alberta may also be eligible for the Alberta Centennial Education Saving (ACES). Residents of Quebec may also be eligible for the Quebec Education Savings Initiative (QESI).

# The Cost of a University Education

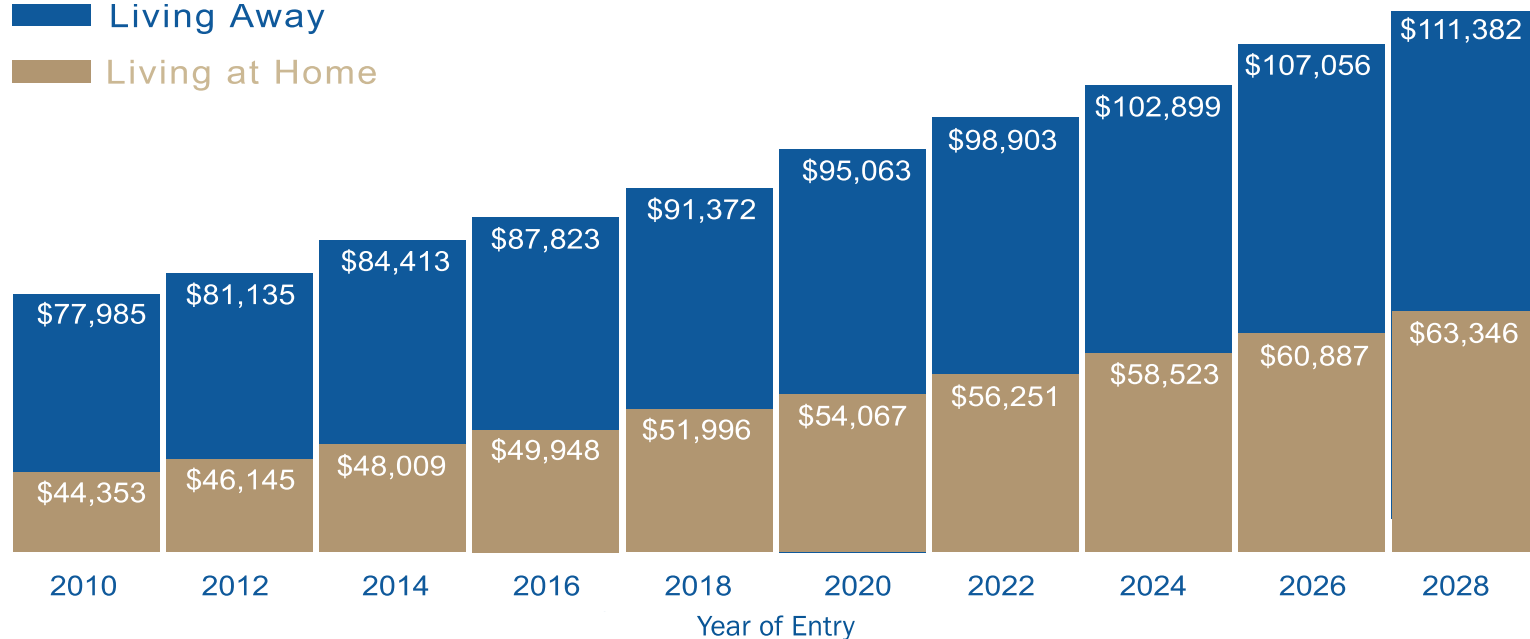
www.nointerest.ca

## Estimated Future Costs\*

4 Year University Costs

Living Away

Living at Home



\* Assumes an increase of 2% per year. Base year 2009. Source: Education Cost Calculator, "The Education Cost Calculator", www.canlearn.ca, HRSDC. Consider tuition fees alone, increased 5% per year in 2008 and 2009

## Your Contribution

Yr	\$50/mth \$600/yr	\$100/mth \$1200/yr	\$150/mth \$1800/yr	\$200/mth \$2400/yr	\$250/mth \$3000/yr	\$300/mth \$3600/yr	\$350/mth \$4200/yr	\$400/mth \$4800/yr	\$450/mth \$5400/yr	\$500/mth \$6000/yr
1	\$763.20	\$1,526.40	\$2,289.60	\$3,052.80	\$3,816.00	\$4,579.20	\$5,342.40	\$6,105.60	\$6,868.80	\$7,632.00
2	\$1,399.20	\$2,798.40	\$4,197.60	\$5,596.80	\$6,996.00	\$8,395.20	\$9,794.40	\$11,193.60	\$12,592.80	\$13,992.00
3	\$2,035.20	\$4,070.40	\$6,105.60	\$8,140.80	\$10,176.00	\$12,211.20	\$14,246.40	\$16,281.60	\$18,316.80	\$20,352.00
4	\$2,671.20	\$5,342.40	\$8,013.60	\$10,684.80	\$13,356.00	\$16,027.20	\$18,698.40	\$21,369.60	\$24,040.80	\$26,712.00
5	\$3,307.20	\$6,614.40	\$9,921.60	\$13,228.80	\$16,536.00	\$19,843.20	\$23,150.40	\$26,457.60	\$29,764.80	\$33,072.00
6	\$3,943.20	\$7,886.40	\$11,829.60	\$15,772.80	\$19,716.00	\$23,659.20	\$27,602.40	\$31,545.60	\$35,488.80	\$39,432.00
7	\$4,579.20	\$9,158.40	\$13,737.60	\$18,316.80	\$22,896.00	\$27,475.20	\$32,054.40	\$36,633.60	\$41,212.80	\$45,792.00
8	\$5,215.20	\$10,430.40	\$15,645.60	\$20,860.80	\$26,076.00	\$31,291.20	\$36,506.40	\$41,721.60	\$46,936.80	\$52,152.00
9	\$5,851.20	\$11,702.40	\$17,553.60	\$23,404.80	\$29,256.00	\$35,107.20	\$40,958.40	\$46,809.60	\$52,660.80	\$58,512.00
10	\$6,487.20	\$12,974.40	\$19,461.60	\$25,948.80	\$32,436.00	\$38,923.20	\$45,410.40	\$51,897.60	\$58,384.80	\$64,872.00
11	\$7,123.20	\$14,246.40	\$21,369.60	\$28,492.80	\$35,616.00	\$42,739.20	\$49,862.40	\$56,985.60	\$64,108.80	\$71,232.00
12	\$7,759.20	\$15,518.40	\$23,277.60	\$31,036.80	\$38,796.00	\$46,555.20	\$54,314.40	\$62,073.60	\$69,832.80	\$77,592.00
13	\$8,395.20	\$16,790.40	\$25,185.60	\$33,580.80	\$41,976.00	\$50,371.20	\$58,766.40	\$67,161.60	\$75,556.80	\$83,952.00
14	\$9,031.20	\$18,062.40	\$27,093.60	\$36,124.80	\$45,156.00	\$54,187.20	\$63,218.40	\$72,249.60	\$81,280.80	\$90,312.00
15	\$9,667.20	\$19,334.40	\$29,001.60	\$38,668.80	\$48,336.00	\$58,003.20	\$67,670.40	\$77,337.60	\$87,004.80	\$96,672.00
16	\$10,303.20	\$20,606.40	\$30,909.60	\$41,212.80	\$51,516.00	\$61,819.20	\$72,122.40	\$82,425.60	\$92,728.80	\$103,032.00
17	\$10,939.20	\$21,878.40	\$32,817.60	\$43,756.80	\$54,696.00	\$65,635.20	\$76,574.40	\$87,513.60	\$98,452.80	\$109,392.00
18	\$11,575.20	\$23,150.40	\$34,725.60	\$46,300.80	\$57,876.00	\$69,451.20	\$81,026.40	\$92,601.60	\$104,176.80	\$115,752.00

Calculations are based upon the stated base contributions assuming an additional 20% CESG for every dollar contributed and a Rate of Return of 6% on the total contribution including grants.

## Avoid Unplanned Choices

- ◆ Collapse your RRSP: Taking funds from RRSPs will cost more in taxes and devastate the growth cycle of a well planned retirement.
- ◆ Re-Mortgage your Home: Would you like to take a 2nd mortgage?
- ◆ Depend on Student Loans: Qualification depends on family income and may be less than expected or not available at all. Higher income earning families can usually afford the costs while lowest income get student loans. Middle income families have the most difficulty in getting student loans for their children
- ◆ Deny your child an Education: 36% of students who completed high school didn't continue to post-secondary studies because of a financial barrier - Statistics Canada, Access and Support to Education and Training Survey, 2008

## Tax Free Savings Account (TFSA)

The Tax Free Savings Account (TFSA) allows Canadians to set money aside in eligible investment vehicles and watch those savings grow tax-free throughout their lifetimes. TFSA savings can be used for any purpose, such as to purchase a new car, renovate a house, start a small business or take a family vacation. Canadians from all income levels and all walks of life can benefit.

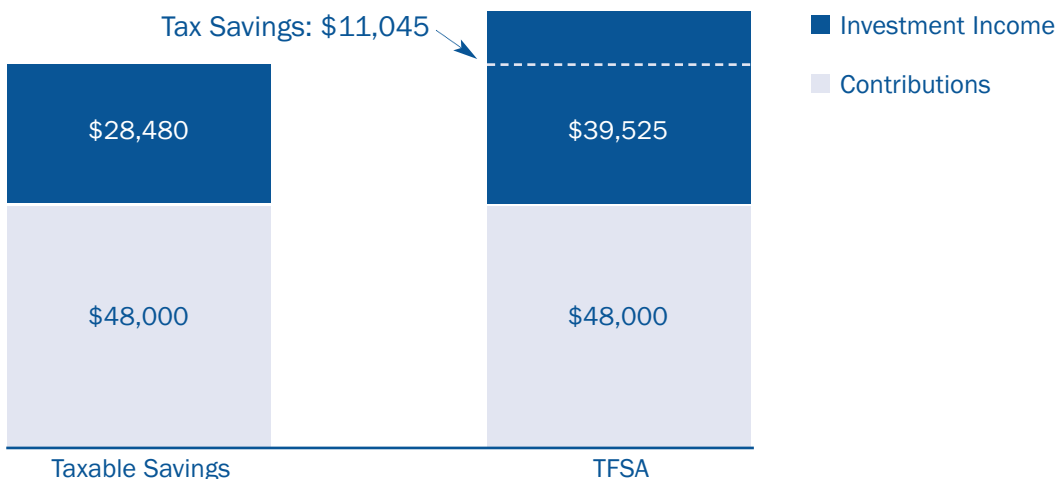
### How the TFSA Works

- ◆ If you are a Canadian resident aged 18 and older, you can save up to \$5,000 every year in a TFSA.
- ◆ Your contributions to a TFSA are not deductible for income tax purposes but the investment income, including capital gains, earned in your TFSA is not taxed, even when withdrawn.
- ◆ Your unused TFSA contribution room is carried forward and accumulates for future years.
- ◆ You can withdraw funds available in your TFSA at any time for any purpose, - and the full amount of withdrawals can be put back into your TFSA in future years.
- ◆ Neither income earned in a TFSA nor withdrawals affect your eligibility for federal income-tested benefits and credits.
- ◆ You can provide funds to your spouse or common-law partner to invest in their TFSA.
- ◆ TFSA assets can generally be transferred to a spouse or common-law partner upon death.

### Benefits of Saving in a TFSA

Because capital gains and other investment income earned in a TFSA are not taxed - even when withdrawn (either as they accrue or when they are withdrawn), a person contributing \$200 a month to a TFSA for 20 years will enjoy additional savings of \$11,045 compared to saving in an unregistered account.

### TFSA Versus Unregistered Savings



Notes: Combined federal and provincial tax savings based on a \$200 monthly contribution for 20 years and a 5.5% of return. For unregistered savings, a 21% average tax rate on investment income is assumed (based on 40% interest, 30% dividends and 30% capital gains, and a middle-income earning holder).