



## Form ADV Part 2: Brochure Supplement

### ITEM 1: Introduction and Overview

This Brochure Supplement provides information about Bashar Qasem that supplements the Azzad Asset Management's brochure. You should have received a copy of that brochure.

Please contact Manal Fouz, [manal@azzad.net](mailto:manal@azzad.net), if you did not receive Azzad Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Qasem is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### ITEM 2: Educational, Background and Business Experience

Bashar Qasem is Chief Executive Officer of Azzad Asset Management and is the firm's principal shareholder. Mr. Qasem serves as Chairman and director on the board of trustees of the Azzad Mutual Funds. He is also an Investment Adviser Representative and sits on the investment committee at Azzad Asset Management, Inc.

Having founded Azzad in 1997, he is responsible for assisting clients with their investment policy statements, retirement and college planning and other financial needs. Mr. Qasem also assists small businesses with establishing their qualified retirement plans (such as 401K and profit sharing plans) and organizations with their charitable giving needs. He is a frequent speaker on faith based socially responsible investing at conferences in the United States and abroad.

Born July 15, 1964 and raised in Kuwait, Mr. Qasem graduated from the University of Jordan with a BS in Electrical and Computer Engineering. He also has post graduate work in Business Administration from South Eastern University in Washington DC.

Mr. Qasem has held Series 6 (Investment Company Products/Variable Life Contracts Representative Exam) and 26 (Investment Company (Mutual Funds) Principal) licenses. He currently holds Series 65 license (Uniform Investment Advisor). He earned his CSAA® (Certified Shari'ah Adviser and Auditor) designation in 2009 and is a member of AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions).

Under Mr. Qasem's leadership, Azzad developed and pioneered an automated approach to its faith based, socially responsible screening process. Azzad Asset Management also developed an approach to managing strategically allocated broadly diversified portfolios of individual models for socially conscious investors

based on the modern portfolio theory. He also designed the first Waqf trust document agreement to be used with private foundations as a Waqf devise in the United States.

Mr. Qasem currently resides in the suburbs of Washington DC with his wife and three children.

Designations:

#### Series 65 License (Uniform Investment Advisor)

The Uniform Investment Advisor Law Examination (Series 65 license) is required by anyone intending to provide any kind of financial advice or service on a non commission basis. It is designed to qualify candidates as investment adviser representatives. The exam for this license was substantially expanded in 2000 to become a 180-minute exam. The exam now not only covers the rules and regulations pertaining to registered investment advisers, but also various investment vehicles and disciplines, economics, ethics and analysis.

#### Certified Shari'ah Adviser and Auditor (CSAA)

The CSAA certification program is the only credential designed specifically for financial professionals specialized in Islamic finance who want to attain a level of competency as an advanced investment consultant in Islamic finance. The CSAA program is designed to equip candidates with the requisite technical understanding and professional skills required for the international Islamic banking and finance industry. Applicants must successfully pass an examination.

### ITEM 3: Disciplinary Information

Mr. Qasem has no disciplinary history.

### ITEM 4: Other Business Activities

#### A. Investment-Related Activities

1. Mr. Qasem is the Chairman and a board director for the Azzad Mutual Funds. In order to stem any conflict of interest, he does not receive any compensation for his service in these positions.
2. Mr. Qasem does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

#### B. Non Investment-Related Activities

1. Mr. Qasem is not engaged in any other business or occupation.

**ITEM 5: Additional Compensation**

Mr. Qasem does not receive any economic benefit from a non-advisory client for the provision of advisory services. For more information about his compensation, please refer to Azzad Asset Management's Form ADV Part 2A.

**ITEM 6: Supervision**

Supervisor: Manal Fouz  
Title: Chief Compliance Officer  
Phone Number: 703.207.7005 x115

While Mr. Qasem does not report directly to a supervisor, his clients' accounts are reviewed by an operations person and Azzad Asset Management's Chief Compliance Officer (who is also Mr. Qasem's spouse). In addition, Azzad Asset Management has a comprehensive supervisory program as well as a Code of Ethics that every investment adviser representative must sign and agree to abide by in any and all of their activities related to their work with clients. In matters in which there may be a conflict of interest, Mr. Qasem reports to the Vice President of Azzad Asset Management, Mr. Jamal Elbarmil (703.207.7005 x103).



**Jamal Elbarmil**

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## Form ADV Part 2: Brochure Supplement

### ITEM 1: Introduction and Overview

This Brochure Supplement provides information about Jamal Elbarmil that supplements Azzad Asset Management's brochure. You should have received a copy of that brochure.

Please contact Manal Fouz, [manal@azzad.net](mailto:manal@azzad.net), if you did not receive Azzad Asset Management's ADV Brochure or if you have any questions about the contents of this Supplement.

Additional information about Mr. Elbarmil is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### ITEM 2: Educational, Background and Business Experience

Mr. Jamal Elbarmil has served as the Vice President of Azzad Asset Management and as portfolio manager for the Azzad Ethical Fund since October 2008 and Azzad Wise Capital Fund since its inception. He is responsible for the day to day management of the Azzad Funds, assists in managing some of the models for the firm's wrap program and oversees the wrap program's independent managers. He also sits on the investment committee at Azzad Asset Management. Mr. Elbarmil has over 15 years of investment experience.

Prior to joining Azzad Asset Management, Mr. Elbarmil was Vice President of Technology for Information Policy & Administration, Inc. in Virginia where he supervised the development of software systems.

Born on August 30, 1961 and raised in Jordan, Mr. Elbarmil holds a Masters Degree in Information Systems from the American University in Washington, DC.

Mr. Elbarmil currently resides in the suburbs of Washington DC with his wife and children.

### ITEM 3: Disciplinary Information

Mr. Elbarmil has no disciplinary history.

### ITEM 4: Other Business Activities

- A. Investment-Related Activities
  1. Mr. Elbarmil is not engaged in any other investment related activities.
  2. Mr. Elbarmil does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.
- B. Non Investment-Related Activities
  1. Mr. Elbarmil is not engaged in any other business or occupation.

### ITEM 5: Additional Compensation

Mr. Elbarmil does not receive any economic benefit from a non-advisory client for the provision of advisory services. For more information about his compensation, please refer to Azzad Asset Management's Form ADV Part 2A.

### ITEM 6: Supervision

Supervisor: Bashar Qasem

Title: CEO

Phone Number: 703.207.7005 x101

Mr. Elbarmil reports directly to Mr. Qasem. In addition, Azzad Asset Management has a comprehensive supervisory program as well as a Code of Ethics that every investment advisory representative must sign and agree to abide by in any and all of their activities related to their work with clients. Additionally, all new client accounts are reviewed by Mr. Qasem, an operations person and by the Azzad Asset Management's Chief Compliance Officer.



## Form ADV Part 2: Brochure Supplement

### ITEM 1: Introduction and Overview

This Brochure Supplement provides information about Manal Fouz that supplements Azzad Asset Management's brochure. You should have received a copy of that brochure.

Please contact Jamal Elbarmil, [jamal@azzad.net](mailto:jamal@azzad.net), if you did not receive Azzad Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Ms. Fouz is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### ITEM 2: Educational, Background and Business Experience

Ms. Manal Fouz has served as the Chief Compliance Officer of Azzad Asset Management since 2007 and Operations Manager since 2003.

Born on May 18, 1974 and raised in Fairfax, Virginia, Ms. Fouz holds a bachelor's degree in communications with a specialization in journalism from George Mason University. She graduated in 1996. She is a member of the National Society of Compliance Professionals (NSCP) and regularly attends compliance seminars including those sponsored by the Securities and Exchange Commission.

Ms. Fouz currently resides in the suburbs of Washington DC with her husband and three children.

### ITEM 3: Disciplinary Information

Ms. Fouz has no disciplinary history.

### ITEM 4: Other Business Activities

- A. Investment-Related Activities
  - 1. Ms. Fouz is not engaged in any other investment related activities.
  - 2. Ms. Fouz does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.
- B. Non Investment-Related Activities
  - 1. Ms. Fouz is not engaged in any other business or occupation.

### ITEM 5: Additional Compensation

Ms. Fouz does not receive any economic benefit from a non-advisory client for the provision of advisory services. For more information about her compensation, please refer to Azzad Asset Management's ADV Part 2A.

### ITEM 6: Supervision

Supervisor: Bashar Qasem

Title: CEO

Phone Number: 703.207.7005 x101

Ms. Fouz reports to Mr. Qasem (who is also Ms. Fouz's spouse). In addition, Azzad Asset Management has a comprehensive supervisory program as well as a Code of Ethics that every investment adviser representative must sign and agree to abide by in any and all of their activities related to their work with clients. In matters in which there may be a conflict of interest, Ms. Fouz reports to the Vice President, Mr. Jamal Elbarmil (703.207.7005 x103).



## Fatima K. Iqbal

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## Form ADV Part 2: Brochure Supplement

### ITEM 1: Introduction and Overview

This Brochure Supplement provides information about Fatima Iqbal that supplements the Azzad Asset Management's brochure. You should have received a copy of that brochure.

Please contact Manal Fouz, [manal@azzad.net](mailto:manal@azzad.net), if you did not receive Azzad Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Ms. Iqbal is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### ITEM 2: Educational, Background and Business Experience

Fatima Iqbal is an Investment Adviser Representative/Financial Planner at Azzad Asset Management, Inc. Having joined Azzad in 2008, she is responsible for assisting clients with their investment policy statements, retirement and college planning and other complex financial planning needs. Ms. Iqbal also assists organizations with their charitable giving needs. She is a frequent speaker and writer on faith based socially responsible investing at conferences in the United States and abroad.

Born March 13, 1983 and raised in Kentucky, Fatima graduated from Cornell University in 2005 with a BA degree in Applied Economics and Management and a Masters of Finance degree from Rochester Institute of Technology in 2007. She is a member of the Beta Gamma Sigma International Business Honor Society.

Ms. Iqbal earned her CFP (Certified Financial Planner) designation in 2011. She also holds Series 65 license (Uniform Investment Advisor).

She currently resides in the suburbs of Chicago with her husband children. Besides her work as an investment adviser representative, she serves as a director of the Diwan Foundation, a nonprofit organization committed to supporting and improving American Muslim life at Cornell University.

Designations:

#### Certified Financial Planner (CFP®): 2011

The CFP® certification is recognized in the United States (and a number of other countries) for its (1) high standards of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, there are over 62,000 individual who have obtained the CFP® certification in the United States.

The qualifications for attaining the Certified Financial Planner designation include a bachelor's degree (or higher) or its equivalent in any discipline, from an accredited college or university. Equivalents are defined as: Chartered Financial Consultant (ChFC); Chartered Life Underwriter (CLU); Chartered Financial Analyst (CFA); PhD in business or economics; Doctor of Business Administration; Licensed attorney- inactive license acceptable or Licensed Certified Public Accountant(CPA)-inactive license acceptable.

In addition to the degree requirement above, each designee must take an exam that covers topics such as:

- General Principles of Financial Planning
- Insurance Planning & Risk Management
- Employee Benefits Planning
- Investment Planning
- Income Tax Planning
- Retirement Planning
- Estate Planning

The exam, administered over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.

In addition, CFP candidates are required to complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year) and are bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP professionals. They must also complete 30 hours of continuing education hours every two years to maintain competence and stay up to date with developments in the financial planning field.

#### Series 65 License (Uniform Investment Advisor)

The Uniform Investment Advisor Law Examination (Series 65 license) is required by anyone intending to provide any kind of financial advice or service on a non-commission basis. It is designed to qualify candidates as investment adviser representatives. The exam for this license was substantially expanded in 2000 to become a 180-minute exam. The exam now not only covers the rules and regulations pertaining to registered investment advisers, but also various investment vehicles and disciplines, economics, ethics and analysis.

### ITEM 3: Disciplinary Information

Ms. Iqbal has no disciplinary history.

#### **ITEM 4: Other Business Activities**

- A. Investment-Related Activities
  - 1. Ms. Iqbal is not engaged in any other investment related activities.
  - 2. Ms. Iqbal does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.
- B. Non Investment-Related Activities
  - 1. Ms. Iqbal is not engaged in any other business or occupation.

#### **ITEM 5: Additional Compensation**

Ms. Iqbal does not receive any economic benefit from a non-advisory client for the provision of advisory services. For more information about her compensation, please refer to Azzad Asset Management's Form ADV Part 2A.

#### **ITEM 6: Supervision**

Supervisor: Bashar Qasem  
Title: CEO  
Phone Number: 703.207.7005 x101

Ms. Iqbal reports directly to Mr. Qasem. In addition, Azzad Asset Management has a comprehensive supervisory program as well as a Code of Ethics that every investment adviser representative must sign and agree to abide by in any and all of their activities related to their work with clients. Additionally, all new client accounts are reviewed by Mr. Qasem, an operations person and reviewed by Azzad Asset Management's Chief Compliance Officer.



## Form ADV Part 2: Brochure Supplement

### ITEM 1: Introduction and Overview

This Brochure Supplement provides information about Ayman Khalil that supplements the Azzad Asset Management's brochure. You should have received a copy of that brochure.

Please contact Manal Fouz, [manal@azzad.net](mailto:manal@azzad.net), if you did not receive Azzad Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Khalil is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### ITEM 2: Educational, Background and Business Experience

Ayman Khalil is an Investment Adviser Representative at Azzad Asset Management, Inc. Having joined Azzad in 2005, he is responsible for assisting clients with their investment policy statements, retirement and college planning and other financial needs. Mr. Khalil also assists small businesses with establishing their qualified retirement plans (such as 401K and profit sharing plans). He is a frequent speaker on faith based socially responsible investing at conferences in the United States.

Born in May 3, 1965 and raised in Sweden, Mr. Khalil graduated from Linkoping University with an Associate degree in Political Science & Economics. He holds a BA degree in Political Science and Economics from State University of New York at Albany, and a Masters degree from Purdue University.

Before joining Azzad Asset Management, Mr. Khalil worked as a registered representative with First Investors Corporation. He has been in the investment advisory business since 2000, assisting clients with their retirement, college and other financial goals.

Mr. Khalil has held Series 6 (Investment Company Products/Variable Contracts Representative) and 63 (Uniform Securities Agent) licenses. He currently holds Series 65 license (Uniform Investment Advisor).

He currently resides in the suburbs of Houston, Texas with his wife.

Designations:

#### Series 65 License (Uniform Investment Advisor)

The Uniform Investment Advisor Law Examination (Series 65 license) is required by anyone intending to provide any kind of financial advice or service on a non-commission basis. It is designed to qualify candidates as investment adviser representatives. The exam

for this license was substantially expanded in 2000 to become a 180-minute exam. The exam now not only covers the rules and regulations pertaining to registered investment advisers, but also various investment vehicles and disciplines, economics, ethics and analysis.

### ITEM 3: Disciplinary Information

Mr. Khalil has no disciplinary history.

### ITEM 4: Other Business Activities

#### A. Investment-Related Activities

1. Mr. Khalil is not engaged in any other investment related activities.
2. Mr. Khalil does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

#### B. Non Investment-Related Activities

1. Mr. Khalil is not engaged in any other business or occupation.

### ITEM 5: Additional Compensation

Mr. Khalil does not receive any economic benefit from a non-advisory client for the provision of advisory services. For more information about his compensation, please refer to Azzad Asset Management's Form ADV Part 2A.

### ITEM 6: Supervision

Supervisor: Bashar Qasem

Title: CEO

Phone Number: 703.207.7005 x101

Mr. Khalil reports directly to Mr. Qasem. In addition, Azzad Asset Management has a comprehensive supervisory program as well as a Code of Ethics that every investment adviser representative must sign and agree to abide by in any and all of their activities related to their work with clients. Additionally, all new client accounts are reviewed by Mr. Qasem, an operations person and the Azzad Asset Management's Chief Compliance Officer.



## Form ADV Part 2: Brochure Supplement

### ITEM 1: Introduction and Overview

This Brochure Supplement provides information about Ehab Alalfey that supplements Azzad Asset Management's brochure. You should have received a copy of that brochure.

Please contact Manal Fouz, [manal@azzad.net](mailto:manal@azzad.net), if you did not receive Azzad Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Alalfey is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### ITEM 2: Educational, Background and Business Experience

Ehab Alalfey is an Investment Adviser Representative of Azzad Asset Management. Having joined Azzad in 2016, he is responsible for assisting clients with their investment policy statements, retirement and college planning and other complex financial planning needs. Prior to his employment with Azzad, Mr. Alalfey was a financial advisor at Raymond James where he helped to create comprehensive financial plans for affluent clients.

Born March 21, 1988 and raised in Maryland, Mr. Alalfey graduated from University of Maryland in 2010 with a BS degree in International Business. He is currently pursuing his CFP (Certified Financial Planner) certification examination. Mr. Alalfey holds the Series 7 (General Securities Representative Examination) and Series 66 licenses (Uniform Combined State Security Agent and Investment Adviser Representative).

He currently resides in Maryland with his wife.

Designations

#### Series 7 License (General Securities Representative)

The General Securities Representative (Series 7 license) is required by anyone who wants to enter the securities industry to sell any type of security. It is designed to assess the competency of entry level General Securities Representatives. The examination is six hours long and consists of two hundred and eighty multiple choice questions. It covers a broad range of investments including stocks, bonds, options, limited partnerships and investment company products.

#### Series 66 License (Uniform Combined State Law)

The Uniform Combined State Law (Series 66 license) is administered by the North American Securities Administrators Association (NASAA) and is equivalent to the successful completion of both the Series 63 and Series 65 exams. It is required by certain states in order for an investment professional to qualify for registration as an Investment Advisor Representative and as a securities agent representing a broker deal.

### ITEM 3: Disciplinary Information

Mr. Alalfey has no disciplinary history.

### ITEM 4: Other Business Activities

- A. Investment-Related Activities
  1. Mr. Alalfey is not engaged in any other investment related activities.
  2. Mr. Alalfey does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.
- B. Non Investment-Related Activities
  1. Mr. Alalfey is not engaged in any other business or occupation.

### ITEM 5: Additional Compensation

Mr. Alalfey does not receive any economic benefit from a non-advisory client for the provision of advisory services. For more information about his compensation, please refer to Azzad Asset Management's Form ADV Part 2A.

### ITEM 6: Supervision

Supervisor: Bashar Qasem

Title: CEO

Phone Number: 703.207.7005 x101

Mr. Alalfey reports directly to Mr. Qasem. In addition, Azzad Asset Management has a comprehensive supervisory program as well as a Code of Ethics that every investment adviser representative must sign and agree to abide by in any and all of their activities related to their work with clients. Additionally, all new client accounts are reviewed by Mr. Qasem, an operations person and by Azzad Asset Management's Chief Compliance Officer.