

Wahed Launches World's First UCITS ETFs that Combine Shariah Compliance with Humanitarian Criteria

Supported by Waystone

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Wahed, the world's leading Islamic fintech and investment manager, has today announced the launch of two UCITS ETFs that integrate Shariah compliance with an additional humanitarian and human rights screen.

This dual framework is the first of its kind in the European ETF market, setting a new ethical standard for responsible investing. The funds, listed on the London Stock Exchange, have been launched [via Waystone's white label ETF platform](#) and are domiciled in Ireland.

The new funds – the Wahed S&P 500 Shariah UCITS ETF and the Wahed Dow Jones Islamic World UCITS ETF – provide investors with simple, cost-efficient access to fully Shariah-compliant building blocks for core portfolios. The funds combine rules-based Shariah screening – excluding prohibited sectors such as alcohol, gambling, and conventional banking – with Wahed's principled Ethical and Human Rights Review across three key dimensions:

- [Salience](#) – the severity of potential human harm
- [Responsibility](#) – a company's role in enabling or profiting from harm
- [Responsiveness](#) – the company's willingness to improve and engage

This discretionary overlay supports a more values-aligned approach in line with broader Islamic ethical principles. To make this review, Wahed references globally respected, independent human-rights frameworks such as:

- [OHCHR](#) (UN Office of the High Commissioner for Human Rights)
- [AFSC Investigate database](#) (American Friends Service Committee)
- [UFLPA Entity List](#) (Uyghur Forced Labor Prevention Act)
- [KLP Council on Ethics Exclusion List](#) (Norway's largest pension fund)

"This added layer is a natural extension of Islamic values. Principles like responsibility, the protection of human dignity, and the pursuit of good are all grounded in the very spirit of Shariah." said Mohsin Siddiqui, Chief Executive Officer at Wahed. "Our ethical screening is rooted in the same values that inform Shariah: responsibility, compassion, and a duty to avoid harm. It brings those values into sharper focus in today's world."

Rising demand for faith-based investing

Demand for faith-based investing is accelerating. Assets in Islamic funds in EMEA have nearly doubled in recent years, with ETF-equivalent AUM now exceeding \$3bn. Until now, Islamic ETFs in Europe have largely been offered by global asset managers, rather than by a fully Shariah-compliant investment firm. Wahed's launch changes that dynamic, bringing products to market that are built and managed by a firm whose entire business is dedicated to Islamic finance.

Wahed has already pioneered a range of products in Islamic finance, including the first Shariah-compliant ETFs listed on the Nasdaq and the London Stock Exchange. With a global client base of over 400,000 investors and over \$1 billion in assets under management (AUM) across its entities, Wahed is recognised as a leader in democratising access to ethical finance. This new UCITS ETF suite builds on that proven track record, extending Wahed's leadership into the European fund market.

Waystone is providing full support through its white label ETF platform, enabling Wahed to deliver products to market quickly and cost-effectively. The platform offers a comprehensive suite of services – from fund hosting and regulatory oversight to distribution and investment management – allowing managers to focus on growth and client delivery.

[Paul Heffernan, CEO – Waystone ETFs](#) commented: *“Partnering with innovative firms like Wahed is exactly why we built our white label ETF platform. By providing the full suite of services – from fund hosting and governance through to distribution and investment management – we enable managers to bring differentiated products to market quickly and efficiently. This partnership demonstrates how our platform can support firms with a unique proposition, such as fully Shariah-compliant ETFs, and deliver them at scale to investors across Europe.”*

About Waystone

Waystone is a leading provider of institutional governance, administration, risk and compliance services to the global asset management industry. Partnering with institutional investors, investment funds and asset managers, Waystone builds, supports and protects investment structures and strategies worldwide.

With over 25 years' experience and a comprehensive range of specialist services to its name, Waystone provides its clients with the guidance and tools to allow them to focus on managing their investment goals with confidence.

About Wahed

Wahed is a global Islamic fintech company committed to democratizing access to ethical investments. Operating in more than 10 countries, Wahed combines cutting-edge financial technology with Shariah principles to deliver innovative products that align with both faith and values. With over 400,000 clients globally and more than \$1 billion in assets under management, Wahed is pioneering a new era of Islamic finance.

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