

Islamic Finance

Financing structured without interest.

Accounting & Finance

The main instruments.

Instrument	Structure
Murabaha	Cost-plus sale, payment deferred
Ijara	Leasing, with the asset owned by the financier
Mudaraba	One party funds, the other manages, profit shared
Musharaka	Joint venture, profit and loss both shared
Sukuk	Asset-backed certificates, not interest-bearing bonds

Educational reference. The prohibitions cover **riba** (interest), **gharar** (excessive uncertainty) and certain sectors.