

HEDGE FUNDS WORLD

AWARDS

MIDDLE EAST

11 March 2009



The 2009 Hedge Fund World Awards Middle East Winners 2009

At the Hedge Funds World Middle East Conference in Dubai yesterday, Eric Meyer, Chairman and CEO of Shariah Capital, was awarded the "Special Merit Award for Outstanding Industry Contribution" for his work developing Shariah compliant hedge funds, funds-of-hedge funds, ETF's and customized Shariah compliant financial product platforms.

With Barclays Capital, Shariah Capital also received the "Best Islamic Alternative Investment Product" award for their Al Safi Trust, a comprehensive Shariah compliant platform, primarily for single strategy hedge fund managers, that provides Shariah screening and arboon sale solutions along with prime brokerage, administration and independent trustee oversight -- all within a one-stop, pre-established Cayman trust framework.

The Conference press release regarding the award winners is below.

Hedge Funds World Middle East Awards Select Winners from Across Region

Four months of intense competition, careful selection by an independent panel of judges culminated last night in the announcement of winners of the 2009 Hedge Funds World Middle East Awards.

The Awards ceremony in Dubai brought together 250 top executives from hedge funds institutions from across the region and beyond to recognize and celebrate companies and individuals who have demonstrated an unparalleled ability to succeed and continually set standards of excellence.

The annual event, running in parallel with the Hedge Funds Middle East Conference which is celebrating its 10th anniversary in the Middle East, is considered to be the most prominent Hedge Funds event. The Awards reward institutions that have done something truly exceptional. Nominees were elected by an independent judging panel of international and regional industry specialists.

Symon Rubens, Managing Director of Terrapinn, organizer of both the conference and the awards ceremony and a leading global business media company said, 'Nominations to this year's awards truly reflect the quality of product providers available to investors in the region. We are tonight celebrating the people who have shaped and created this industry and made it an exciting and dynamic business

that it is. Their achievements in the past year are even more notable given the global environment.'

Five awards were presented to hedge funds institutions from across the region. Titan Capital Group scooped the 'Best Hedge Fund Manager' Award for demonstrating its capability in risk management process, the predictability and stability of returns, having a product offering which can provide diversification benefits in an institutional portfolio, downside protection, increase and growth of institutional assets under management and ultimately their performance.

Eric Meyer, Chairman, CEO of Shariah Capital Inc and Director and Board member of Dubai Shariah Asset management was honoured with a Special Merit Award for 'Outstanding Industry Contribution.' In 1998, Forbes magazine identified Eric Meyer as 'an emerging force' in hedge fund investing and in 2005 Banker Middle East magazine characterized him as 'a pioneer in Islamic finance.'

'Best Islamic Alternative Investment Product' was presented to Al Safi trust (Barclays Capital Platform) for its innovation, the ability to raise capital and ultimately how it has been used in an innovative process to produce excellent results.

Apex Fund Services was singled out through the 'Best Service Provider Award' which recognized knowledge and expertise of team members, responsive and professional customer service, innovative offering that adds value to the advancement of the hedge funds industry and track record servicing Middle East clients.

The top prize for 'Best Fund of Fund Provider' Award went to Lyxor Asset Management for its manager selection, risk management and due diligence processes, innovation, proven track record of raising capital and delivering performance, amongst other things.

The Winners

Best Hedge Fund Manager
sponsored by DTCC DerivSERV
Winner
Titan Capital

Best Fund of Fund Provider
Winner
Lyxor Asset Management

Best Service Provider
Winner
Apex Fund Services

**Special Merit Award for Outstanding
Industry Contribution**
Winner
Eric Meyer
Chairman & CEO
Shariah Capital, Inc

**Best Islamic Alternative Investment
Product**
Winner
Al Safi Trust