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Shariah Capital Awarded Master of Islamic Funds for 2007



Shariah Capital was awarded the prestigious Master of Islamic Funds Award for 2007 at the fifth annual Islamic Funds World Conference held November 12-14th in Dubai. Eric Meyer, Chairman and CEO, received the award on behalf of Shariah Capital.

Acknowledged by a panel of industry experts for its innovative work in developing Shariah compliant trading solutions for hedge funds, Shariah Capital received the award for the Master of Islamic Funds' "Best Innovation/New in Islamic Funds' category.

Earlier this year, Shariah Capital initiated a separately-managed, Shariah compliant hedge fund account which utilized Shariah Capital's proprietary Shariah screens and Shariah compliant short sale solution. The account began operations under a quantitative hedge fund strategy. Prior to the account opening, prime brokerage documentation for the account had been modified to comply with Shariah.

The concept of a single strategy, Shariah compliant prime brokerage account evolved into a plan for a larger platform of multiple accounts managed by multiple hedge fund managers.

On September 10, 2007, Barclays Capital and Shariah Capital announced a memorandum of understanding to launch a unique Shariah compliant investment platform entitled the "Al Safi Trust." The Al Safi platform is comprised of separately-managed accounts, called "sub-trusts," each of which follows its own hedge fund strategy.

"The success of both the separate account and the underlying tools and solutions enabling hedge fund managers to operate within Shariah were no doubt key factors in Shariah Capital winning this award," commented Mr. Meyer. "I envision the Al Safi platform to be a one-stop shop that makes it easy for hedge fund managers to accommodate Shariah and for Islamic investors to pick and choose strategies appropriate for their investment objectives. We are greatly honored to win this Master of Islamic Funds award."



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Shaykh Yusuf Talal DeLorenzo commented further: "Today's award is not only recognition of Shariah Capital's commitment and perseverance but an affirmation of its dedication to product integrity. Some recent products involving conventional hedge funds claim Shariah compliance through a structure that insulates the investor from the ultimate investment. Our solution is entirely different from these structures as it offers complete transparency and is regularly monitored for Shariah compliance by the platform's prime broker, custodian, and Shariah Supervisory Board."

About Shariah Capital

Shariah Capital (www.shariahcap.com) creates and customizes Shariah compliant financial products and provides Shariah compliant consulting and advisory services to financial institutions and investment firms with product platforms directed to Islamic investors.

Shariah Capital is traded on the Alternative Investment Market (AIM) of the London Stock Exchange under the symbol **SCAP** and is registered and licensed with the Dubai International Financial Centre (DIFC) in Dubai, United Arab Emirates. Shariah Capital maintains offices in the United States and Dubai.

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