

Regulatory Announcement

[Go to market news section](#)



Company	Shariah Capital, Inc
TIDM	SCAP
Headline	Memorandum of Understanding
Released	07:02 10-Sep-07
Number	5435D

RNS Number:5435D
Shariah Capital, Inc
10 September 2007

10 September 2007

Shariah Capital, Inc. ("Shariah Capital" or "the Company")

Memorandum of Understanding with Barclays Capital

Shariah Capital, Inc. announced today that it has signed a memorandum of understanding with Barclays Capital, a division of Barclays Bank PLC.

The two organizations have agreed to utilize Shariah Capital's Shariah compliant hedge fund solution, including its proprietary screening software and short-sale methodologies, in conjunction with the prime brokerage resources of Barclays Capital Prime Services, to launch a unique Shariah compliant investment platform.

Entitled "Al Safi Trust," the platform will be comprised of Shariah compliant hedge fund strategies managed by proven managers. These managers will establish separately-managed accounts at Barclays Capital Prime Services where their portfolio positions and trading activity will be screened and monitored for Shariah compliance by Shariah Capital. Each of these "Al-Safi Sub-trust" accounts will report its own performance.

Al Safi Trust initially will include equity long/short and market neutral strategies and, shortly, 130/30 and sector-specific strategies, as well as those focused on selected international markets. Al Safi Trust is intended to be opened for investment in fourth quarter 2007.

Eric Meyer, Chairman and CEO of Shariah Capital, commented: "This is a significant event for Shariah Capital. The Al Safi Trust bridges Western investment management and Shariah. It allows hedge fund managers to manage consistent with their existing strategies while addressing the religious requirements of Muslim clients. Islamic investors, at the same time, can choose from a range of high-quality hedge fund managers and related structured products. Al Safi is a "one-stop shop" for a bank or financial institution with a Shariah compliant mandate looking to structure and distribute alternative investment products."

Shaykh Yusuf Talal DeLorenzo, Chief Shariah Officer of Shariah Capital, added: "The Al-Safi Trust is rigorous in its adherence to Shariah. The Al Safi Trust platform will only sponsor managers who contractually have agreed to manage within Shariah standards."

For further information please contact:

Shariah Capital +1 203 972 0331

Eric Meyer

Chairman and Chief Executive Officer

Investec Investment Banking + 44 (0) 20 7597 5970

James Wheatcroft

All statements, other than statements of historical fact, contained in this document constitute "forward looking statements". In some cases forward looking statements can be identified by terms such as "may", "intend", "might", "will", "should", "could", "would", "believe", "anticipate", "expect", "estimate", "predict", "project", "potential", or the negative of these terms, and similar expressions. Such forward-looking statements are based on assumptions and estimates and involve risks, uncertainties and other factors which may cause the actual results, financial condition, performance or achievements of the Company to be materially different from any future results, performance or

achievements expressed or implied by such forward looking statements. New factors may emerge from time to time that could cause the Company's business not to develop as it expects, and it is not possible for the Company to predict all such factors. Given these uncertainties, prospective investors are cautioned not to place any undue reliance on such forward looking statements except as required by law. The company disclaims any obligation to update any such forward

looking statements in this document to reflect future events or developments.

This information is provided by RNS
The company news service from the London Stock Exchange

END

Close

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2007 London Stock Exchange plc. All rights reserved