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Shariah-Compliant DSAM Commodity Funds Up Yr-To-Date In July



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LONDON (Dow Jones)--Shariah-compliant DSAM Kauthar Commodity Funds were up across the board at the end of July year-to-date, with the DSAM Kauthar Gold Fund the best performer.

The DSAM Kauthar Gold Fund was up 33.05% year-to-date followed by the DSAM Kauthar Global Resources & Mining Fund, Ltd. which was up 29.22%.

The DSAM Kauthar Energy Fund, Ltd. was up 25.60% and the DSAM Kauthar Natural Resources Fund, Ltd. was up 0.25%.

The DCKF are equally weighted fund-of-funds comprising four commodity-focused funds that invest in Shariah compliant long/short equity hedge funds on the Al Safi Trust platform. They were launched Jan. 1 on the Dubai Shariah Hedge Fund Index.

The DSAM Kauthar Commodities Fund, an equally weighted basket of the four funds, was up 20.36% from Jan. 1.

The DKCF was launched by Connecticut-based Shariah Capital with initial seed money from The Dubai Multi Commodities Center Authority. The funds were each given \$50 million from the DMCC.

The individual fund portfolios are run by BlackRock Inc.'s Global Resources & Mining Fund, Tocqueville Asset Management, Zweig-DiMenna International Managers and Lucas Capital Management.

-By Devon Maylie, Dow Jones Newswires; +44 (0)20 7842 9483; devon.maylie@dowjones.com

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