

HEDGE FUNDS WORLD

AWARDS

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The 2009 Hedge Fund World Awards Middle East Winners 2009

At the Hedge Funds World Middle East Conference in Dubai earlier this month, Eric Meyer, Chairman and CEO of Shariah Capital, received the “Special Merit Award for Outstanding Industry Contribution” for his work developing Shariah compliant hedge funds, funds-of-hedge funds and customized Shariah compliant financial product platforms.

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.' Today, Mr. Meyer is widely-recognized for his skill and creativity within the worlds of both Western finance and Islamic banking.

Mr. Meyer's selection by an independent panel of judges followed four months of intense competition, culminating in the announcement of the award at the 2009 Hedge Funds World Middle East Conference. The Awards ceremony in Dubai brought together top executives from hedge fund institutions around the world to recognize and celebrate companies and individuals who have demonstrated an unparalleled ability to succeed and continually set standards of excellence.

Symon Rubens, Managing Director of Terrapinn, organizer of both the conference and the awards ceremony and a leading global business media company, presented the award to Mr Meyer saying, “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.”

Sheikh Nizam Yaquby, internationally-renowned Shariah scholar, commented: “Eric Meyer singularly is one of the most passionate individual about Islamic finance I have ever met. He is devoted to building Shariah compliant equivalents to Western alternative investment products. He is committed to a strict adherence to Shariah rules. His collaboration with Shariah scholars on new ideas and new products is a model for everyone in this industry.”

John Hathaway, Managing Director and Portfolio Manager of Tocqueville Asset Management, added: "I have watched Eric build what many said was impossible: a world class Shariah compliant hedge fund platform. Working with top-tier institutions like Barclays, Citco, BlackRock and the Dubai Multi Commodity Centre, he's created a one-stop Shariah compliant platform perfectly-suited to long/short equity hedge fund managers like Tocqueville. He's made it remarkably easy for conventional managers like us to offer a Shariah compliant equivalent to our traditional strategies and thereby add an entirely new market segment to our client base."

On accepting the award, Mr Meyer gave special thanks to all those who have supported his efforts, especially the Shariah scholars for sharing his conviction that they could build practical, globally-accepted Shariah solutions, attract the best and brightest minds from both Shariah and the West and deliver world-class investment products that offer compelling, competitive returns to Islamic investors.

The Al Safi Trust, the platform referred to by Mr. Hathaway and developed by Barclays Capital and Shariah Capital, also won the conference's "Best Islamic Alternative Investment Product" award.