

# ArabianMoney.Net

Financial Comment from Arabia

## Dubai gold hedge fund comes out on top



Last month the Dubai Shariah Asset Management Kauthar hedge funds experienced their best returns since inception. The result was industry-leading performance for 2009, with gold ahead of the pack:

May/ 2009 YTD

25.2%/ 37.47% DSAM Kauthar Gold Fund  
17.06%/ 20.83% DSAM Kauthar Energy Fund  
2.97%/ 2.14% DSAM Kauthar Natural Resources Fund  
16.7%/ 28.35% DSAM Kauthar Global Resources & Mining Fund  
16.07%/ 21.36% DSAM Kauthar Commodity Fund

These returns exceeded the HedgeFund.net Long/Short Equity Average for single strategy hedge funds that was up 11.86% year-to-date through end May.

The DSAM Kauthar Commodity Fund, the equally-weighted fund-of-funds comprised of the four individual DSAM Kauthar strategies, also outperformed the Hedge Fund Research (HFRI) Fund of Funds Composite Index that was up 4.76% YTD as of 31 May 09.

The returns of the DSAM Kauthar funds dispel the notion that Shariah compliant hedge funds underperform their conventional counterparts or are impaired by Shariah guidelines.

Dubai Shariah Asset Management is a joint venture between Dubai Commodity Asset Management (DCAM), a wholly-owned division of the Dubai Multi Commodities Centre (DMCC, [www.dmcc.ae](http://www.dmcc.ae)) and Shariah Capital ([www.shariahcap.com](http://www.shariahcap.com)).

DMCC has invested \$50 million into each of the four DSAM Kauthar funds as the seed investor, a total investment of \$200 million. DSAM manages the DSAM Kauthar Commodity Fund (DKCF) which offers investors exposure to hedge fund strategies diversified over a range of commodity sectors in a manner that is Shariah compliant.

Written by Peter Cooper

June 10, 2009 at 7:49 am

Posted in [Banking](#), [Gold & Silver](#), [Islamic Finance](#), [UAE Stocks](#), [hedge fund](#)