



PRESS RELEASE

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### **Unique Investment Platform sponsored by Barclays Capital and Shariah Capital Inc.**

Barclays Capital, the investment banking division of Barclays Bank PLC, and Shariah Capital Inc., a U.S.-based company publicly-listed on the Alternative Investment Market (AIM) of the London Stock Exchange, have signed a memorandum of understanding to launch a unique Shariah compliant investment platform.

The platform is targeted both to hedge fund managers who wish to accommodate Islamic investors while remaining consistent within their existing strategies and institutional investment managers who are looking for absolute returns and the lower volatility generally provided by alternative investments - all available within a total Shariah compliant framework.

Entitled "Al Safi Trust," the platform will initially offer equity long-short and market neutral strategies in Al Safi "Sub-trusts," each reporting its own performance. Al Safi Trust is intended to be opened for investment in fourth quarter 2007.

Shariah Capital will act as Shariah Advisor to the Al Safi Trust. Barclays Capital will be responsible for marketing the Al Safi Trust platform and its sub-trust strategies. Barclays Capital will also provide prime brokerage services joined with Shariah Capital's proprietary screening software and short-sale solution.

Eric Meyer, Chairman and CEO of Shariah Capital, commented: "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."

Richard Ho, Head of Fund-Linked Derivatives at Barclays Capital said: "This is a unique Shariah platform as it will allow a growing number of investors to access Shariah compliant funds in the alternative investment arena. We are delighted to partner with Shariah Capital, a market leader in this area."

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."

Kieran McCann, Director Prime Services at Barclays Capital says: "As prime broker to many of the world's largest global hedge fund managers, we always seek to provide innovative solutions to support the needs of premier hedge funds and their investors. We are pleased to have developed a unique platform with Shariah Capital that allows for a conventional prime brokerage client experience in a Shariah compliant format."



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## NOTES TO EDITORS

### About Barclays Capital

Barclays Capital is the investment banking division of Barclays Bank PLC which has an AA long-term credit rating and a balance sheet of over £1.1 trillion. With a distinctive business model, Barclays Capital provides large corporate, government and institutional clients with solutions to their financing and risk management needs. Barclays Capital has offices in 26 countries, employs over 15,700 people and has the global reach and distribution power to meet the needs of issuers and investors worldwide.

For further information about Barclays Capital, please visit our website  
[www.barclayscapital.com](http://www.barclayscapital.com).

### About Shariah Capital

Shariah Capital ([www.shariahcap.com](http://www.shariahcap.com)) is traded on the Alternative Investment Market (AIM) of the London Stock Exchange under the symbol **SCAP**. It is regulated by the Financial Services Authority (FSA) in the United Kingdom and is registered and licensed with the Dubai International Financial Centre (DIFC) in Dubai, United Arab Emirates. It maintains offices in the United States and Dubai.

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