



Global Islamic Fund of Funds Ranked Number One

5 August 2008

Global Investment House "Global" announced today that its Global Islamic Fund of Funds was ranked number one in July 2008 by Zawya. The Fund recorded a +5.72% YTD return and was posted on the homepage of the Zawya platform, where only leading funds make it there.

Global launched the fund in July 2007 in order to actively evaluate and invest in the growing number of Shari'a compliant products. With a dynamically evolving Hedge Funds team and an established track record of erudite investments across 80 different hedge fund managers, this fund has greatly benefited from the experience of the Hedge Fund team.

Mr. Omar El-Quqa, Executive Vice President at Global said, "It is worth mentioning that, in the first 12 months since inception the fund has recorded a creditable performance of 11.00%, of which nearly 6% has been achieved in the first half of 2008". Mr. El-Quqa further added, "It must also be noted that on a panoramic landscape, clouded by credit crisis in the global markets, where the shallow waters of uncertainty threatened to return, this fund has done tremendously well. One of the key element to this performance is that the fund adopts aggressive strategies accompanied by low volatility of only 4.5% as compared to the other Islamic funds that portray high volatility".

The fund has outperformed its weighted benchmark which is comprised of the EurekaHedge Global Islamic Fund Index and MENA Fixed Income Index. The fund has outperformed not just its benchmarks, but also its peers in the space.

The strategy of the fund is to invest the majority of its assets in a core of carefully selected Islamic Funds that compliment each other in risk and return. According to Mr. El-Quqa, "The fund's exposure is well diversified towards strategic global markets and sectors such as equities, fixed income, and commodities."

Mr. El-Quqa further added, "Currently, global markets are undergoing a correction and that markets are likely to be range bound in the near term. This being the case, we employ consistent analytics via proven methodologies to take advantage of the various market cycles, conditions, and volatility. The fund performs on-going portfolio rebalancing, due diligence, and risk monitoring".

He concluded, "The Global Islamic Funds of Funds has demonstrated excellent performance in terms of returns and stability and has consistently outperformed other funds in the same category. Considering that the product is Sharia'a compliant and has done well, we plan to raise additional capital in the next quarter. Given that the Islamic assets are growing, there are a lot of opportunities and gem that we can capture strategically".

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It is worth mentioning that Global has vast experience in managing fund of funds, for example the Global Umbrella Fund- (US, Europe, Asia and Japan) the Global Distressed Fund, and the Global Zenith Fund. Global currently manages 38 investment funds with multiple investment strategies and objectives. A number of which have won international awards and recognitions. Barclays group, one of the world's largest independent hedge fund research companies, ranked the Global Distressed Fund in November 2007 as the 4th Best Distressed Fund of Hedge Funds in the world. Global's commitment to its investors remains strong as evident with its ongoing achievement in markets across the region.

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