

Top 10 Islamic Funds by Key Performance Statistics

Ranked by 2008 Returns

Rank	Fund	Fund Manager	2008 Returns	Fund Domicile
1	Islamic Certificate on Real Estate Capital Protected Dynamic Basket	ABN AMRO	9.92	Not disclosed
2	Al-Hilal Islamic Fund	Kuwait Investment	7.52	Kuwait
3	Al Muthanna Islamic Money Market Fund	First Investment	5.58	Kuwait
4	Boubyan Financial Fund US\$	Boubyan Bank	4.97	Kuwait
5	Euro International Trade Finance Fund - Al Sunbula	Samba	4.35	Saudi Arabia
6	Islamic Certificate on European Real Estate Altiplano	ABN AMRO	4.23	Not disclosed
7	SR International Trade Finance Fund (Al Sunbula)	Samba	3.93	Saudi Arabia
8	CIMB Islamic Structured Growth Fund	CIMB-Principal Asset Management	3.59	Malaysia
9	US\$ International Trade Finance Fund (Al Sunbula)	Samba	3.36	Saudi Arabia
10	Jadwa Saudi Riyal Murabahah	Jadwa Investment	3.11	Saudi Arabia
<i>Eurekahedge Islamic Fund Index</i>			19.76	

Ranked by Sharpe Ratio

Rank	Fund	Fund Manager	2008 Returns	Fund Domicile
1	Al-Hilal Islamic Fund	Kuwait Investment Company	7.52	Kuwait
2	Boubyan Financial Fund US\$	Boubyan Bank	4.97	Kuwait
3	Al Muthanna Islamic Money Market Fund	First Investment Company	5.58	Kuwait
4	SR International Trade Finance Fund (Al Sunbula)	Samba	3.93	Saudi Arabia
5	Futuregrowth Albaraka Equity Fund	Momentum Collective Investments	-35.75	South Africa
6	US\$ International Trade Finance Fund (Al Sunbula)	Samba	3.36	Saudi Arabia
7	Boubyan Financial Fund KWD	Boubyan Bank	2.20	Kuwait
8	Saudi Equity Fund (Al Raed)	Samba	-51.70	Saudi Arabia
9	Danareksa Syariah Berimbang	PT Danareksa Investment Management	-44.59	Indonesia
10	Amana Growth	Saturna Capital Corp	-29.96	US
<i>Eurekahedge Islamic Fund Index</i>			19.76	

Notes

* Based on 26.35% of the funds reporting their December 2008 returns as at 12th January 2009

All statistics have been calculated using funds' returns since inception

Sharpe Ratio has been calculated taking the Annualized Risk Free Rate as 4%

For want of sufficient reporting funds for December 2008, the 'Developed Markets' table ranks funds by performance for the first 11 months of 2008

Top 10 Islamic Funds by Key Performance Statistics

Geographic Mandate - Global - Ranked by 2008 Returns

Rank	Fund	Fund Manager	2008 Returns	Fund Domicile
1	Islamic Certificate on Real Estate Capital Protected Dynamic Basket	ABN AMRO Bank	9.92	Not disclosed
2	Euro International Trade Finance Fund - Al Sunbula	Samba	4.35	Saudi Arabia
3	SR International Trade Finance Fund (Al Sunbula)	Samba	3.93	Saudi Arabia
4	CIMB Islamic Structured Growth Fund	CIMB-Principal Asset Management	3.59	Malaysia
5	USD International Trade Finance Fund (Al Sunbula)	Samba	3.36	Saudi Arabia
6	Jadwa Saudi Riyal Murabahah	Jadwa Investment	3.11	Saudi Arabia
7	Islamic Certificate on Water Sector Yield Discovery Note	ABN AMRO Bank	2.80	Not disclosed
8	Jadwa USD Murabaha Fund	Jadwa Investment	2.66	Saudi Arabia
9	Islamic Certificate on Capital Protected Commodity Basket	ABN AMRO Bank	-0.33	Not disclosed
10	CIMB Islamic Commodities Structured Fund 1	CIMB-Principal Asset Management	-1.36	Malaysia
<i>Eurekahedge Global Islamic Fund Index</i>			9.08	

Developed Markets - Ranked by 2008 YT-Nov Returns

Rank	Fund	Fund Manager	2008 Returns	Fund Domicile
1	Solidarity European Real Estate Fund	Solidarity Funds Company	4.92	Bahrain
2	Islamic Certificate on European Real Estate Altiplano	ABN AMRO Bank	3.58	Not disclosed
3	Amana Income	Saturna Capital	-24.63	US
4	AlAhli US Trading Equity Fund	National Commercial Bank	-31.74	Saudi Arabia
5	iShares MSCI USA Islamic	Barclays Global Investors	-31.82	Ireland
6	Amana Growth	Saturna Capital	-31.96	US
7	AlAhli Europe Trading Equity Fund	National Commercial Bank	-35.84	Saudi Arabia
8	Islamic Al Yusr Certificate on the ABN AMRO US Opportunities Fund A	ABN AMRO Bank	-37.97	Not disclosed
9	AlAhli Islamic US Equitybuilder Certificates	National Commercial Bank	-39.80	Germany
10	The Iman Fund	Allied Asset Advisors	-42.65	US
<i>Eurekahedge Islamic Fund Index</i>			9.39	
<i>Eurekahedge Europe Islamic Fund Index</i>			3.59	

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Top 10 Islamic Funds by Key Performance Statistics

Geographic Mandate - Asia Pacific - Ranked by 2008 Returns

Rank	Fund	Fund Manager	2008 Returns	Fund Domicile
1	AMB Dana Fitrah 1	Amanah Mutual	1.54	Malaysia
2	CIMB Islamic Money Market Fund	CIMB-Principal Asset Management	0.64	Malaysia
3	CIMB Islamic Sukuk Fund	CIMB Wealth Advisors	0.24	Malaysia
4	NTUC Amanah Bond Fund	CIMB-Principal Asset Management	-0.09	Singapore
5	CIMB Islamic Short Term Sukuk Fund	CIMB-Principal Asset Management	-0.12	Malaysia
6	AMB Dana Arif	Amanah Mutual	-5.66	Malaysia
7	CIMB Islamic Enhanced Sukuk Fund	CIMB-Principal Asset Management	-13.50	Malaysia
8	CIMB Islamic Kausar Lifecycle Fund 2017	CIMB-Principal Asset Management	-17.92	Malaysia
9	AMB Dana Ikhlas	Amanah Mutual	-20.07	Malaysia
10	InterPac Dana Safi	Inter-Pacific Asset Management	-23.91	Malaysia
<i>Eurekahedge Asia Pacific Islamic Fund Index</i>			20.48	

Geographic Mandate - Middle East/Africa - Ranked by 2008 Returns

Rank	Fund	Fund Manager	2008 Returns	Fund Domicile
1	Al-Hilal Islamic Fund	Kuwait Investment Company	7.52	Kuwait
2	Al Muthanna Islamic Money Market Fund	First Investment Company	5.58	Kuwait
3	Boubyan Financial Fund USD	Boubyan Bank	4.97	Kuwait
4	Boubyan Financial Fund KWD	Boubyan Bank	2.20	Kuwait
5	The Sukuk Fund	Algebra Capital	-19.27	Bahrain
6	Islamic Absolute Return Certificate on HFR Emirates Fund	ABN AMRO Bank	-20.17	Not disclosed
7	Islamic Certificate on the LLB Top 20 Middle East TR Index (US\$)	ABN AMRO Bank	-28.86	Not disclosed
8	Futuregrowth Albaraka Equity Fund	Momentum Collective Investments	-35.75	South Africa
9	Dow Jones DJIM Turkey ETF	BIZIM MENKUL DEGERLER (BMD)	-40.42	Turkey
10	Jadwa GCC Equity Fund	Jadwa Investment	-40.79	Saudi Arabia
<i>Eurekahedge Middle East/Africa Islamic Fund Index</i>			29.57	

Notes

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For want of sufficient reporting funds for December 2008, the 'Developed Markets' table ranks funds by performance for the first 11 months of 2008