

Shariah Investing: Black Swan Incidences

Black Swan Incidences – The last 5 Years

The toughest time to manage portfolios is during a down trending market & volatile times.

- Inflationary Fears - 2006
- US Mortgage Crisis & Credit Crunch - Late 2006
- Increasing Oil Price & Inflation Fears - 2007
- Global Financial Crisis - 2008
- Dubai Credit Crisis - 2009
- European Sovereign Debt Crisis - 2010
- Middle East & North Africa Unrest / Protest - 2011
- Japan Earthquake & Tsunami - 2011

Shariah Resilience: Global

Range		1/ 2/06	-	3/31/11	Period	D	Daily	1914 Day	Period
Securities		Crncy		Prc	Appr	Total	Ret	Difference	Annual Eq
1	DJIM Index	USD		28.24	%	28.24	%*	15.62	%
2	W1DOW Index	USD		12.62	%	12.62	%*		2.29
3									

(* = No dividends or coupons)

DJ World Islamic Vs Conventional



Shariah Resilience: Global Large Caps

Range		1/ 2/06	-	3/31/11	Period	D	Daily	1914 Day	Period
Securities		Crncy		Prc	Appr	Total	Ret	Difference	Annual Eq
1	DJILRG Index	USD		22.55	%	22.55	%*	14.62	%
2	W1LRG Index	USD		7.93	%	7.93	%*		1.47
3									

(* = No dividends or coupons)

DJ World Large Cap Islamic Vs Conventional



Shariah Resilience: Europe

Range		1/ 2/06	-	3/31/11	Period	D	Daily	1914 Day	Period
Securities		Crcncy		Prc	Appr	Total	Ret	Difference	Annual Eq
1	DJIEU Index	USD		20.16	%	20.16	%*	12.43	%
2	E1DOW Index	USD		7.73	%	7.73	%*		1.43
3									

(* = No dividends or coupons)

DJ Europe Islamic Vs Conventional



Shariah Resilience: Asia Pac ex Japan

Range		1/ 2/06	-	3/31/11	Period	D	Daily	1914 Day	Period
Securities		Crcncy		Prc	Appr	Total	Ret	Difference	Annual Eq
1	DJIP2 Index	USD		64.32	%	64.32	%*	10.87	%
2	P2DOW Index	USD		53.46	%	53.46	%*		8.51
3									

(* = No dividends or coupons)

DJ Asia Pacific ex-Japan Islamic Vs Conventional

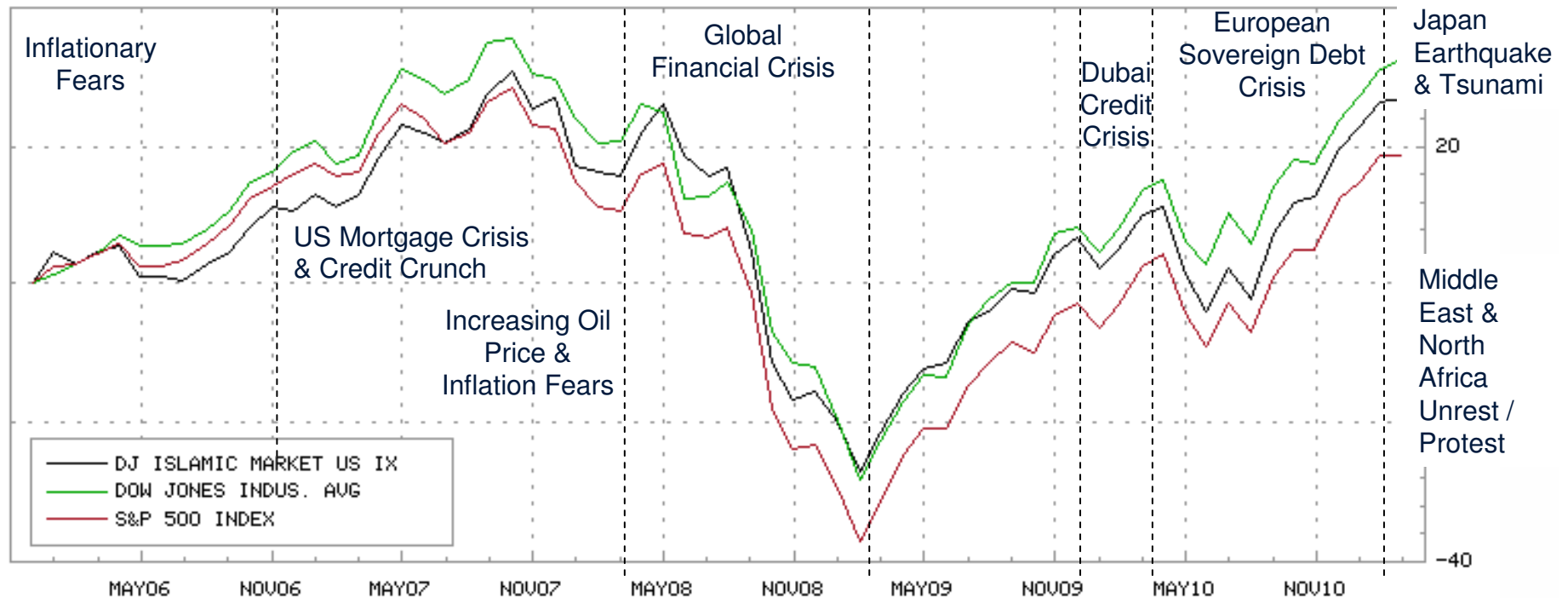


Shariah Resilience: United States

Range 12/30/05 - 3/31/11		Period M	Monthly	63 Mo.	Period	
Securities	Crcny	Prc	Appr	Total Ret	Difference	Annual Eq
1 IMUS Index	USD	26.76 %	26.76 %*	-5.47 %	4.62 %	
2 INDU Index	USD	14.95 %	32.23 %	5.46 %		
3 SPX Index	USD	6.21 %	18.64 %	-13.59 %	3.31 %	

(* = No dividends or coupons)

DJ US Islamic Vs DJ & S&P Conventional



Shariah Resilience: Japan

Range		2/28/06	-	2/28/11	Period	M	Monthly	60 Mo.	Period
Securities		Crcncy		Prc	Appr	Total Ret	Difference	Annual	Eq
1	DJIJP Index	USD		-10.57 %		-10.57 %*	31.37 %	-2.21 %	
2	JPDOW Index	JPY		-41.94 %		-41.94 %*		-10.30 %	
3									

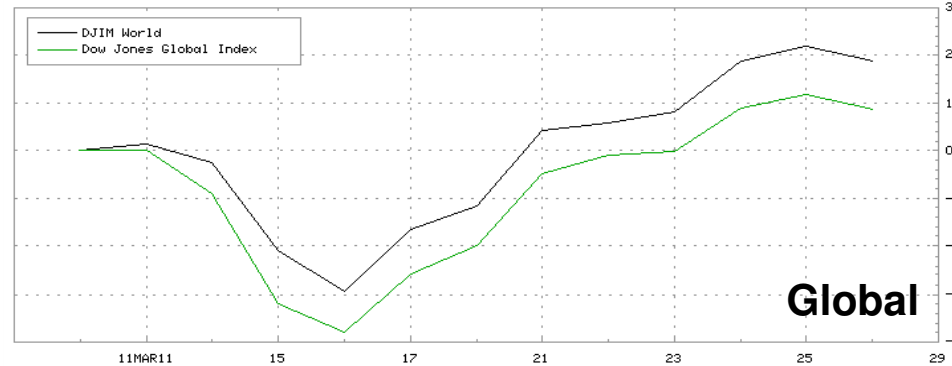
(* = No dividends or coupons)



Shariah Resilience: Post 2011 Japan Earthquake

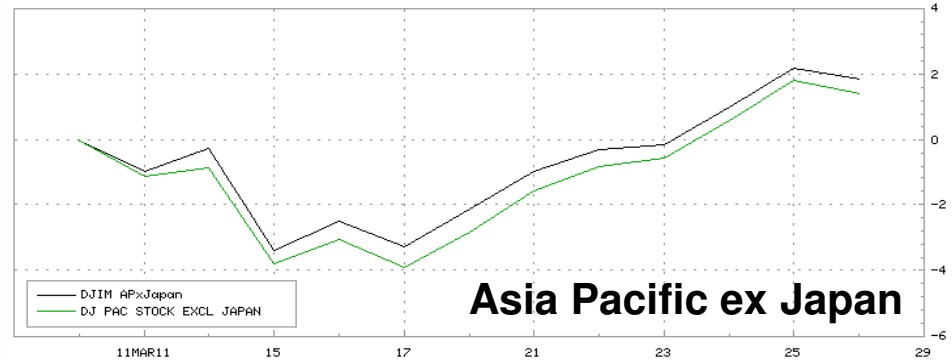
Range		3/10/11 - 3/28/11		Period	Daily	18 Day	Period
Securities	Crcny	Prc	Appr	Total Ret	Difference	Annual	Eq
1 DJIM Index	USD	1.82 %		1.89 %	1.05 %	46.05 %	
2 W1DOW Index	USD	.83 %		.83 %*		18.30 %	
3							

(* = No dividends or coupons)



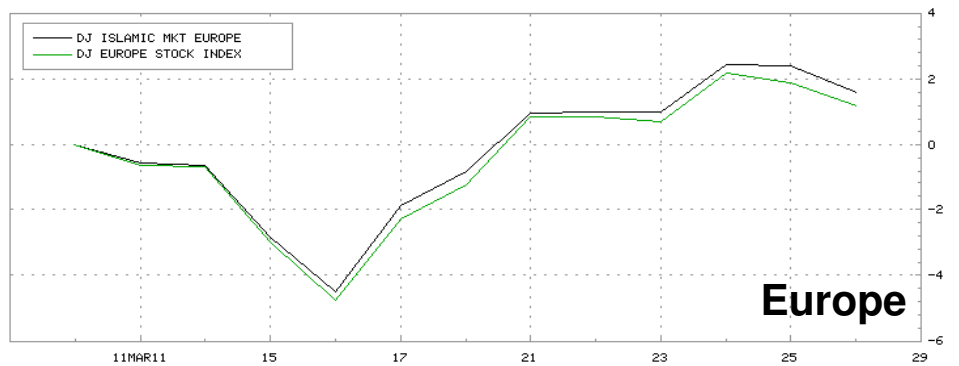
Range		3/10/11 - 3/28/11		Period	Daily	18 Day	Period
Securities	Crcny	Prc	Appr	Total Ret	Difference	Annual	Eq
1 DJIP2 Index	USD	1.85 %		1.85 %*	.48 %	45.16 %	
2 P2DOW Index	USD	1.38 %		1.38 %*		31.97 %	
3							

(* = No dividends or coupons)



Range		3/10/11 - 3/28/11		Period	Daily	18 Day	Period
Securities	Crcny	Prc	Appr	Total Ret	Difference	Annual	Eq
1 DJIEU Index	USD	1.61 %		1.61 %*	.43 %	38.27 %	
2 E1DOW Index	USD	1.18 %		1.18 %*		26.81 %	
3							

(* = No dividends or coupons)



Range		3/10/11 - 3/28/11		Period	Daily	18 Day	Period
Securities	Crcny	Prc	Appr	Total Ret	Difference	Annual	Eq
1 DJIJP Index	USD	-3.13 %		-3.13 %*	4.79 %	-47.55 %	
2 JPDOW Index	JPY	-7.92 %		-7.92 %*		-81.25 %	
3							

(* = No dividends or coupons)

