



Muslim Community Co-operative (Australia) Ltd.

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PRESS RELEASE

For Immediate Release

AUSTRALIA'S FIRST SHARIAH COMPLIANT RETAIL INVESTMENT FUND

MCCA Asset Management Limited (a subsidiary of the Muslim Community Cooperative (Australia) Limited) has launched what is believed to be the first ASIC registered retail managed investment mortgage fund primarily directed to Shariah compliant investments. The retail fund will be known as the MCCA Income Fund and a PDS is expected to be issued during September 2009. Although the Fund is aimed at Australia's muslim population and MCCA members, the Fund has attraction to any Australian investors seeking ethical investments that comply with Shariah principles.

Shariah principles have strict guidelines on which industries or services investments can be made. For example, gaming and alcohol related businesses or investments are prohibited under Shariah principles. Further Shariah Principles also prohibit *usury* or *interest-based* products.

The Fund represents a new and exciting direction for MCCA. According to Managing Director Mr Chaaban Omran, the Fund allows retail investors to participate in Shariah compliant investments for as little as \$500. In launching the Fund, Mr Omran believed that the 20 years experience of the MCCA group in providing Shariah compliant financing as mortgage originators for third party financiers would stand the Fund in good stead. Mr Omran believes that the MCCA Income Fund will allow the MCCA group to be in charge of its own destiny in creating Shariah compliant finance products. Monies raised in the Fund would be used to invest in Shariah compliant financing for residential and commercial purposes. The Fund aims to grow steadily over the first 2 to 3 years. While MCCA Cooperative members are likely to be targeted to transfer their existing Cooperative investments into the Fund, Mr Omran considers that there will be interest from other investors comprising wholesale based in Australia and institutional investors from the Gulf and other countries where Shariah compliant investments are held. Superannuation Funds and Financial Planners are also likely to take a keen interest in this fund.

The Fund will be formally launched at private investor presentations in Melbourne and Sydney during the first week of September.

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MCCA Ltd was established in 1989 for the sole purpose of offering Shariah Compliant products. All its products are approved by its Shariah Board and MCCA Ltd is the parent holding company of MCCA Asset Management Ltd a holder of AFSL number 291356. Further enquiries about this press release can be made to info@mcca.com.au or by contacting Pasquale Franzese on 0450 607 491 or Chaaban Omran on 02 9740 7165.