

Resolution No. (54) of 2015
Regarding
Licensing the Investment Funds which Regularized their Situations

Having perused:

- Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws; and
- Based on CMA Board of Commissioners Resolution passed in its meeting No. (24) of 2015 held on 14/7/2015.

The Following Was Resolved

Article (1)

Two investment funds, which regularized their situations pursuant to the provisions of Law No. (7) of 2010, its Executive Bylaws, and CMA resolutions and regulations in this regard, are hereby licensed. They are mentioned in the table below:

S/N	Fund's Name
1	Al-Madina Fund
2	Markaz Real Estate Fund

Article (2)

The two funds, which are mentioned in Article (1) of this this Resolution, are licensed for three years as from the date of their registration in the CMA's register. The two

funds shall be exempted from paying the initial fee for such period, provided that they shall pay the fee when renewing the license for any other period according to CMA resolutions.

Article (3)

The concerned bodies shall execute this Resolution, each within its jurisdiction. This Resolution shall come into force as from the date of its issuance. It shall be published in the Official Gazette.

Dr. Nayef Falah Al-Hajraf

Issued on 29/7/2015