



Resolution No. (61) of 2015

Regarding

Licensing the Investment Companies which Regularized their Situations Pursuant to Law No. (7) of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws

Having Perused:

- Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws; and
- Article (2) of Resolution No. (66) of 2014 of CMA Board of Commissioners on Licensing the Investment Companies which Regularized their Situations Pursuant to Law No. (7) of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws
- CMA Board of Commissioners Resolution passed in its meeting No. (26) of 2015 held on 12/8/2015.

The Following Was Resolved

Article (1):

The investment companies listed below, which regularized their situations pursuant to Law No. (7) of 2010 and its Executive Bylaws, in addition to the CMA's resolutions and regulations issued in this regard, are hereby licensed. The term of the license granted to the mentioned companies is three years starting from the date of issuing the license certificate. The mentioned companies are exempted from paying the license initial fee for such term regarding the licensed activities, provided that the mentioned

companies shall pay the fee when renewing the license for any other term pursuant to the CMA's resolutions issued in this regard. The following table includes the licensed companies and the activities they are licensed to practice according to this Article:

S/N	Company Name	Licensed Activity
1	Kuwait Financial Centre "Markaz"	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)
2	Asiya Capital Investments Company (before: Kuwait China Investment Company)	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).
3	Tharwa Investment Company	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager).

Article (2):

The initial approval for the below mentioned companies is hereby renewed for final six nonrenewable months in order to complete the legal procedures of amending the Memorandum and Articles of Association by adding the required activities, which the company is permitted to practice, to the purposes of its establishment, or to meet specified standards. The following table includes the companies that are granted initial approval and the activities they are permitted to practice according to this Article:

S/N	Company Name	Activities Granted Initial Approval
1	Kuwait Investment Company	<ul style="list-style-type: none">- Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange).- Managing investment portfolios (Investment Portfolio Manager).- Establishing and managing collective investment schemes (Collective Investment Scheme Manager).- Safeguarding the assets that constitute collective investment schemes (Custodian).- Investment Controller.- Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management)

2	Ryada Capitl Investment Company	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager).
3	Al Mal Investment Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A securities broker who is not registered in the Securities Exchange). - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).
4	Bayan Investment Company	<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager).
5	Industrial & Financial Investments Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in consideration of a commission (A

		<p>securities broker who is not registered in the Securities Exchange).</p> <ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Safeguarding the assets that constitute collective investment schemes (Custodian). - Investment Controller. - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).
6	Housing Finance Company	<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager).
7	Al Mustaqbal Investment Company	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).
8	Arab Investment Company	<ul style="list-style-type: none"> - Brokerage for purchasing and selling securities for the account of others in

		<p>consideration of a commission (A securities broker who is not registered in the Securities Exchange).</p> <ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios (Investment Portfolio Manager). - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Offering or selling securities for the interest of its issuer or its ally, or obtaining securities from the issuer or its ally for the purpose of remarketing (Issuance Management).
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Article (3):

The companies mentioned in Article (2) of this Resolution are hereby licensed after completing the requirements mentioned in the initial approval letter issued by the CMA for three renewable years from the date of issuing the CMA's license certificate, and after paying the required fee when licensing the activities added to the company's purposes. The companies shall abide by paying the fee when renewing the license for any other term, as per the Law and its Executive Bylaws, in addition to the CMA's resolutions and regulations.

Article (4):

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

Dr. Nayef Falah Al-Hajraf

Issued on 23/8/2015