



## **Resolution No. (66) 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 (4) of Resolution No. (37) of 2015 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; and
- CMA Board of Commissioners Resolution passed in its meeting No. (32) of 2015 held on 29/9/2015.

#### **The Following Was Resolved**

##### **Article (1):**

The investment companies listed below are hereby granted initial approval, which is valid for six renewable months starting from the date of the initial approval letter issued by the CMA 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 become part of the purposes of the companies establishment, or to meet specified criteria. The following table includes the companies which are

granted an initial approval, and the activities they are permitted to practice according to this Article:

S/N	Company Name	Licensed Activity
1	QAF investment company	<ul style="list-style-type: none"> <li>- 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).</li> <li>- Providing investment advice related to securities in consideration of a commission (Investment Advisor).</li> <li>- Managing investment portfolios (Investment Portfolio Manager).</li> <li>- Establishing and managing collective investment schemes (Collective Investment Scheme Manager).</li> <li>- 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).</li> </ul>
2	AL-Madina for finance and investment company	<ul style="list-style-type: none"> <li>- 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).</li> <li>- Providing investment advice related to securities in consideration of a commission (Investment Advisor).</li> <li>- Managing investment portfolios (Investment Portfolio Manager).</li> <li>- Establishing and managing collective</li> </ul>

		<p>investment schemes (Collective Investment Scheme Manager).</p> <ul style="list-style-type: none"> <li>- Safeguarding the assets that constitute collective investment schemes (Custodian).</li> <li>- Investment Controller.</li> <li>- 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).</li> </ul>
3	<p>WARED Lease &amp; Finance Company</p>	<ul style="list-style-type: none"> <li>- Managing investment portfolios (Investment Portfolio Manager).</li> <li>- Establishing and managing collective investment schemes (Collective Investment Scheme Manager).</li> <li>- Safeguarding the assets that constitute collective investment schemes (Custodian).</li> <li>- Investment Controller.</li> <li>- 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).</li> </ul>

**Article (2)**

The companies mentioned in Article (1) 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 (3)**

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 5/10/2015