

**Resolution No. (77) of 2015**

**Regarding**

**A Private Marketing License of a Foreign Collective Investment Scheme  
Granted to KFH Capital Investment Company for KFHC U.S Real Estate  
Fund 1**

**Having Perused:**

- Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities, and its Executive Bylaws and their amendments; and
- The Memorandum and the Articles of Association of KFH Capital Investment Company, and the agreement between the investment manager of KFHC Investment Advisory Limited 1, and the marketing manager of KFH Capital Investment Company; and
- Based on the request of KFH Capital Investment Company on 16/7/2015 to conduct the private marketing for the KFHC U.S Real Estate Fund 1 in the State of Kuwait;

**The Following Was Resolved**

**Article (1)**

KFH Capital Investment Company is hereby licensed to market KFHC U.S Real Estate Fund 1 as a private marketing in the State of Kuwait. The Fund is established in Cayman Islands with a capital that reaches USD \$100,000,000/- and a nominal value of USD \$0.01/- per unit. The maximum limit of the units which will be marketed in the State of Kuwait is 250,000 units divided as follows:

1. Total of 225,000 units with no voting right.
2. Total of 25,000 units with voting right.

The offering price per unit is USD \$400, in addition to 2% subscription fee.

The minimum subscription limit is USD \$360,000.

The subscription applications receiving parties shall be:

- KFH Capital Investment Company.
- Kuwait Finance House.

Kuwait Finance House shall be the selling agent for KFH Capital Investment Company to market the units of the mentioned Fund, based on the CBK's approval

**Article (2)**

The objectives of the Collective Investment Scheme shall be as mentioned in the Issuance Prospectus.

**Article (3)**

The marketing license's term is one year. It is renewable annually after paying the assigned fees.

**Article (4)**

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

*Dr. Nayef Falah Al-Hajraf*

Issued on 24 / 11 / 2015