

Resolution No. (18) 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 the Securities' Activity and its Executive
Bylaw

Having Perused:

- Law No. (7) of 2010 regarding the "Establishment of the Capital Markets Authority and Regulating the Securities' Activity" and its Executive Bylaw; and
- Based on CMA Board of Commissioners Resolution passed in its meeting No. (7) of 2015 held on 5/3/2015.

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 Bylaw, 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	First Investment Company	<ul style="list-style-type: none"> - 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)
2	National Leasing and Financing 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) - Safeguarding the assets that constitute collective investment schemes (Custodian).
3	Aayan Leasing & Investment Company	<ul style="list-style-type: none"> - Establishing and managing collective investment schemes (Collective Investment Scheme Manager). - Managing investment portfolios (Investment Portfolio Manager)
4	Tamdeen 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)
5	Murabahat Investment Company	<ul style="list-style-type: none"> - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Managing investment portfolios

		<p>(Investment Portfolio Manager)</p> <ul style="list-style-type: none"> - 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)
6	The Securities House	<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).
7	ADEEM Investment and Wealth Management	<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)

		<ul style="list-style-type: none"> - 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)
8	Kuwait Finance House 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) - 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)
9	Cap Corp 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). - 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)

Article (2):

The CMA grants an initial approval for the belowmentioned companies. This approval is valid for six renewable months starting from the date of the initial approval letter issued by the CMA in order to complete the legal procedures to amend the Memorandum and Articles of Association, in addition to the required activities that the company is permitted to practice as part of the purposes of its establishment, or to meet certain 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	Al-Aman 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).- 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	First Investment Company	<ul style="list-style-type: none"> - Investment controller
3	National Leasing and Financing 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).
4	ADEEM Investment and Wealth Management	<ul style="list-style-type: none"> - Investment controller
5	Aref Investment Group	<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). - 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	AlSafat 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). - 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)
7	Al-Masar Leasing & 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) - 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)
8	AMWAL International 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).

		<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). - 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)
9	Mena Investment Company	<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager)
10	Murabahat Investment Company	<ul style="list-style-type: none"> - Investment controller
11	Massaleh Investments Company	<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager)
12	Farabi 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) - 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)
13	The Securities House	<ul style="list-style-type: none"> - 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)

14	Gulf Investment House	<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).
15	Dimah Capital 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). - 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)
16	Kuwait Finance House Investment Company	<ul style="list-style-type: none"> - Establishing and managing collective investment schemes (Collective Investment Scheme Manager).
17	Boubyan Capital 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).

		<ul style="list-style-type: none"> - 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)
18	International Investment Group	<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) - 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)
19	Cap Corp Investment Company	<ul style="list-style-type: none"> - Investment controller

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 Bylaw, in addition to the CMA's resolutions and regulations.

Article (4):

The investment companies mentioned below are hereby granted additional grace period which lasts until 10/6/2015 to complete and fulfill the requirements of regularizing their situations, pursuant to the provisions of Law No. (7) of 2010 and its Executive Bylaw, according to the required activities. The following table includes the companies granted additional grace period pursuant to this Article, and the activities whose requirements need to be met:

S/N	Company Name	Required Activities
1	Al-Aman 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).
2	First Investment Company	<ul style="list-style-type: none">- Providing investment advice related to securities in consideration of a commission (Investment Advisor).
3	Al-Masar Leasing & Investment Company	<ul style="list-style-type: none">- Establishing and managing collective investment schemes (Collective Investment Scheme Manager).- Safeguarding the assets that constitute collective investment schemes (Custodian).
4	Rasameel Structured Finance 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).- 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)

5	AlShall 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) - 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	AMWAL International Investment Company	<ul style="list-style-type: none"> - Managing investment portfolios (Investment Portfolio Manager) - Investment controller
7	AlMadar Finance & 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)
8	Kuwait Capital 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).

		<ul style="list-style-type: none"> - 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)
9	Massaleh 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 securities broker who is not registered in the Securities Exchange). - Providing investment advice related to securities in consideration of a commission (Investment Advisor). - Investment controller

Article (5):

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

Chairman, CMA Board of Commissioners

Managing Director

Issued on 9/3/2015