

**Resolution No. (11) of 2012**  
**Regarding**  
**Settlement of Real Estate Funds Situations**

**Having perused:**

- Law No. (7) of 2010 regarding Establishment of the Capital Markets Authority & Regulating Securities Activity, and
- The Executive Bylaw of the Law No. (7) of 2010 issued on 03/03/2011, and
- Resolution of CMA Board of Commissioners passed in its meeting No. (15) of 2012 held on 27/06/2012 regarding approval of regulations for investment funds, and
- CMA Resolution No. (8) of 2012 regarding approval of regulations for investment in real estate funds issued on 08/07/2012, and
- Based on Resolution of CMA Board of Commissioners passed in its meeting No. (16) of 2012 held on 12.07.2012 regarding approval of granting grace period to real estate funds for settling their situations according to the regulations for investment in such funds;

**We Resolved as Follows**

**Article (1):** Grace period shall be granted up to 30/06/2012 to real estate funds in order to settle their situations according to the

regulations for investment in such funds issued under CMA  
Resolution No. (8) of 2012 dated 08/07/2012 in this regard.

**Article (2):** The concerned bodies shall implement this resolution, which  
comes into effect from the date of issuance hereof.

*Saleh Mubarak Al-Falah*  
*Chairman, CMA Board of Commissioners*

*Issued on 30/07/2012*