



QFMA's Board Decision No. (02) Of 2020

Concerning the Amendment of some Provisions of Listing Rules for Funds' Units issued by the Decision No. (1) Of 2019

The Board of Directors,

Having considered Law No. (8) Of 2012 of Qatar Financial Markets Authority; as amended by Decree-Law No. (22) Of 2018,

QFMA's Board Decision No. (1) Of 2019 Concerning the Issuance of Listing Rules for Funds' Units;

Qatar Stock Exchange Rulebook;

Proposal of the QFMA's Chief Executive Officer;

QFMA's Board Decision at its 2nd meeting of 2020 on 11th of March 2020;

And as required by the public interest;

We have decided the following:

Article (1)

The provisions of Articles (13 item 1), (14 last paragraph), (19 item 9), and (21) of Listing Rules for Funds' Units mentioned above, shall be replaced with the following:

Article (13 item 1):

1. The Fund's NAV; and for real estate Funds, the assets evaluation shall be issued by an independent evaluator complying with the following:

Article (14 last paragraph):

In all cases, except liquidity provider, the Fund's Trustees and Contracted Parties shall not sell their units registered in the investors register prior to the date of trading commencement within two (2) years of that date.

(19 item 9):

9. The assets of the real estate Fund:
 - 1) must generate a regular income;
 - 2) In case of buying a vacant land for the purpose of development, its value must not exceed (20%) of the Fund's NAV.

Article (21):

The Fund shall comply with not borrowing or enter in a transaction that could result in financial liabilities to the Fund, except temporary borrowing for liquidity purposes. The loan ratio shall not exceed (50 %) of the Fund's NAV.

Article (2)

All competent authorities, each within its jurisdiction, shall implement this decision. The decision shall be effective from the date of issuance and shall be published in the Official Gazette.

Mohammed Bin Hamad Bin Qassim Al-Thani
Chairman of the Board of Directors

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This is a translation of the Official Arabic version. In case of any discrepancies, the Arabic version shall prevail.