

Documents required for listing Funds

First: Constitutional and Licensing Documents:

1. A Listing Application Form signed by the Applicant.
2. A copy of the Fund's Memorandum and Articles of Association, as amended, and the Certificate of Incorporation.
3. A copy of the Fund's prospectus or the Partnership Agreement approved by the SCA, or by a Counterpart Regulator in the case of a Foreign Fund, according to the nature of the Fund, provided that the same shall be in English for the Foreign Fund together with a summary in Arabic.
4. A copy of the Fund's incorporation license issued by the SCA, or by a Counterpart Regulator in the case of a Foreign Fund.
5. A copy of the trade license issued by the relevant licensing authority.

Second: An official letter issued by the Fund Manager to which the following documents must be attached:

1. The details of the Applicant and his legal capacity to represent the Fund along with the legal supporting documents.
2. A brief description of the Fund's establishment, main objectives and the areas in which the Funds of the Fund will be invested.
3. A statement indicating the main office of the Fund Manager in the UAE and the information and contact details of the persons concerned with the management and follow-up on the Fund's activities.
4. A list of the names of the Fund Manager's board of directors and executives (with copies of passports), indicating the number of the Fund's units, if any, held by each of them and their first-degree relatives (along with the investor number). The names of first-degree relatives (parents, spouse and children) must be included.
5. A list of the Fund's founders (as per their passport or trade license in the case of corporate entities), indicating the Fund's units held by each of them and the DFM investor number.
6. An evaluation made by the Fund Manager supported by figures for the Fund's performance and achievements against the plan.
7. A list of the persons holding who individually, with their children, or with any other entity holding, jointly with their parent entities or subsidiaries, 5% or more of the Fund's units, indicating the number of units which are held by each of them, and the percentage by which non-nationals contribute to the Fund's capital.

Third: The Fund's financial statements, including the following (if any):

1. The Fund's annual audited financial statements along with the auditor's report for the two years preceding the Listing Application date.
2. The interim financial statements for the period as from the end of the financial year prior to Listing Application until the end of the last quarter preceding the application date, provided that they shall be reviewed by the Fund's auditor.
3. An undertaking from the REIT Manager to publish the annual and semi-annual financial statements, the summary of the real estate appraiser's report (REIT Requirement) and the auditor's report (if any) in the daily newspapers ten (10) days prior to the listing date and commencement of trading of units.

Fourth: An official letter on the Fund units' prospectus, provided it shall contain the following details and information as a minimum:

1. The Fund's name, nominal capital value, total number of units, the nominal value of each unit and the rights pertaining to the units, as well as a statement of any change in the Fund's capital during the year preceding the Listing Application date, indicating the names of major shareholders in the Fund and the number of units they hold and the percentage of their ownership.
2. A summary of the Fund's constitutional documents, objectives, activities, management structure, and concerned committees, as well as the names and profiles of the Fund Manager and the senior executive management indicating their responsibilities and past experiences.
3. A summary of all significant contracts concluded by the Fund that are in force on the Listing Application date, with a detailed breakdown of the Fund's main assets, investments, projects and business activities both inside and outside the State.
4. The Fund's financial statements as well as a description of its operational performance and cash flows, with a detailed breakdown of all existing loans granted to or approved to be granted to the Fund and their due dates.
5. A statement of the Fund's important events from its establishment date until the date on which the listing application is submitted.
6. A statement clarifying the pricing mechanism of the Fund's units when they are first listed on the market, the cases that call for a meeting of the unit holders, and the responsibilities of the unit holders according to the type of each meeting.
7. A summary of the Fund's investment policy, including ways and criteria for diversifying the Fund's investments and the investment decision-making methodology.
8. All expenses and financial encumbrances of the Fund, including management fees, administrative services fees and any other fees or charges, shall be included.
9. The events where the Fund's constitutional documents and prospectuses should be amended. The methodology of such amendments should be stated.
10. The lending arrangements of the Fund's units (if any) shall be explained.
11. A summary of the risks associated with investing in the Fund and the risk mitigation strategy.
12. A summary of the tax consequences on the unit holders (if any).
13. In addition to the above, the following information shall be added in case of open-ended Fund; whether it is a Public, Private, or foreign Fund:

- a) Details of the index or combination of the open-ended Fund.
 - b) Frequency of calculating the indicative net value of the Fund's units.
 - c) Explanation of the steps of issuing and redeeming the units, including the mechanism of converting the Fund's combination into units and vice versa.
 - d) Explanation of the working arrangements of the authorized proxy and liquidity provider.
14. Details of any pending or threatened legal action or claim against the Fund or any of its subsidiaries which may materially affect the Fund's activities or its financial position.
15. A description of any event of insolvency or inability to pay the debts during the two years preceding the listing application date.

Fifth: An official letter indicating the compliance to market clearing and settlement requirements, containing the following:

1. A statement of whether or not any restrictions exist on the units whether as a result of an attachment order from a court of law or a bank pledge. The implementation of such restrictions, if any, must be processed in accordance with the DFM procedures, and upon the delivery of the unit holders register to the Market.
2. A statement of whether or not any restrictions exist on the transfer of units.
3. A statement of whether or not the Fund issues paper certificates to unit holders.
4. A list of authorized signatories on behalf of the Fund in matters related to the DFM transactions and the management of the unit register, provided that the authorization shall be given by the Board of Directors of the Fund.
5. The non-disclosure provisions and undertaking shall be signed.
6. The final register of the unit holders must be delivered to the Depository Department on time and as per the form specified in the Listing Application. The register shall be emailed to: registry@dubaicsd.ae along with an official cover letter to approve the listing of the e-mailed register.

Sixth: Other Documents:

1. An official letter listing the authorized signatories, along with their signature specimen, on the documents and correspondence addressed to the DFM regarding the listing matters and the market services. The letter shall be signed by the Fund Manager.
2. An official letter listing the authorized signatories, along with their signature specimen, on documents and correspondence addressed to the DFM concerning the delivery of the shareholder's register. The letter shall be signed by the Fund Manager.
3. An undertaking from the Applicant that he shall be liable for the accuracy and correctness of the details and information included in the Listing Application, documents and reports submitted by the Fund.
4. The documents of appointing the Fund's representative in the UAE as the person in charge of the matters relating to the registration of units, the dividend distribution, the submission of reports to the competent authorities, and any other matters.
5. Any other documents requested by the DFM.