

# FORM 1

## RETAIL CIU APPLICATION FORM

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### Section A Instructions

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1. The application process for the authorisation of a retail Collective Investment Undertaking ('retail CIU'), both Bahrain domiciled and overseas domiciled, consists of submission of a completed Retail CIU Authorisation Form signed by an authorised signatory of the applicant, together with all supporting documentation. The application form should be completed by referring to CIU Module of Volume 7 (Collective Investment Undertakings) of the CBB Rulebook. All terms underlined are defined in the Glossary for Volume 7.
2. In the case of a Bahrain domiciled CIU, an application for authorisation must be submitted together with a certification from the proposed third-party fund administrator, custodian, legal representative or the external auditor of the CIU. The third-party certification should report on the authenticity of the documentation and on compliance with Module CIU and the CBB Rulebook requirements applicable to the CIU operator and the relevant persons of the CIU. Such report may be addressed to the CBB or, alternatively, to the CIU operator's Board of Directors.
3. In the case of an overseas domiciled CIU, the application for authorisation may only be made by the CBB licensed placement agent who would distribute the CIU within or from Bahrain.
4. Failure to provide all the required information at the outset will delay processing of the application. The CBB does not accept responsibility for any loss caused to the applicant by such delays.
5. If any question is not applicable given the applicant's particular circumstances, please clearly indicate by marking 'N/A', with an explanation as to why it does not apply. Please also provide a full explanation for any question that cannot be answered at this stage. Please note that failure to provide all the required information may prejudice an application and will cause delay.
6. In the case of an incomplete submission of a Bahrain domiciled CIU application, the validity of the application will be for 60 days from the date of the submission, failing which the CBB reserves the right to cancel the application.
7. In the case of an incomplete submission of a overseas domiciled CIU application, the validity of the application will be for 30 days from the date of the submission, failing which the CBB reserves the right to cancel the application.
8. The original completed form, together with supporting documentation should be submitted electronically to [CBBCIUSubmissions@cbb.gov.bh](mailto:CBBCIUSubmissions@cbb.gov.bh).
9. Queries should be addressed to the Director, on Telephone: +973 1754 7967/7968 or e-mail: [mutualfunds@cbb.gov.bh](mailto:mutualfunds@cbb.gov.bh).

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## Section B      Application

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B.1 The name (proposed name) of the CIU and name of the Umbrella/Fund Company.

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B.2 Please tick the appropriate box within each group as appropriate.

(a)

- ☐ Bahrain domiciled  
☐ Overseas domiciled

(b)

- ☐ Conventional  
☐ Shari'ah Compliant

(c)

- ☐ Open-ended  
☐ Close-ended

(d) Asset Class/Focus

- ☐ Equity  
☐ Fixed Income  
☐ Hybrid Fund  
☐ Index  
☐ ETF  
☐ REITS  
☐ Derivatives  
☐ Commodities  
☐ Fund of Funds  
☐ Multi-Asset Class  
☐ Other

If other, specify type:

(e) Legal Form:

<p>Bahrain domiciled CIUs:</p> <p><input type="checkbox"/> Contractual <input type="checkbox"/> Trust <input type="checkbox"/> Protected Cells Company <input type="checkbox"/> Investment Limited Partnership <input type="checkbox"/> Bahraini Shareholding Company (closed)</p>	<p>Overseas-domiciled CIUs:</p>    <p>Applicable law:</p>
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B.3 Please summarise the CIU's investment objectives, strategy and markets:

B.4 What is the minimum initial investment (if any) and the currency of denomination of the CIU?

B.5 What is the actual or proposed size of the CIU?

B.6 Provide details of portfolio diversification strategy.

For Bahrain domiciled CIUs also provide the following details:

Type of Asset	Limits/Proportion	Markets
Listed equities		
Listed bonds/debt securities		
Currencies		
Commodities		
Indices		
Money market instruments		
Sovereign securities		
Bank deposits		
Real Estate (REITs)		
Listed financial derivative instruments		
OTC financial derivative instruments		
Any other securities (please specify)		

B.7 Will the CIU be listed? If yes, please provide the names of exchanges.

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B.8 What is the maximum level of leverage permitted by the CIU (or expected leverage)?

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B.9 What is the expected term and financial year end of the CIU?

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B.10 For overseas-domiciled CIUs only:

Country of Domicile:

Name of the CIU's home regulator:

Contact details of the CIU's home regulator:

Date of establishment/launch:

Classification of CIU by the home regulator:

Confirmation that CIU can be offered to retail investors and any limits or restrictions:

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**CIU service providers and others (where applicable)**

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Type	Name	Domicile	Address
Operator			
Trustee			
Investment Manager			
Administrator			
Custodian			
Placement Agent			
Registrar			
Legal Advisor/representative			
Shariah Supervisory Board			
External Auditor			

For Bahrain domiciled CIUs, if any of the relevant persons/service providers are domiciled outside the Kingdom of Bahrain, name of the such entity's regulator should be provided. For overseas domiciled CIUs, provide the name of the regulator of the operator and investment manager.

**Profile of the operator:**

For Bahrain domiciled CIUs, please provide in a separate document a summary profile of the operator, if it is a non-CBB licensee, addressing the following points:

- (i) Organisation, including the following:
  - a. Brief corporate description
  - b. Major shareholders and subsidiaries (include a corporate structure chart)
  - c. Management structure (include a current organisation chart)
  - d. Legal form and regulatory license classification (include confirmation that operation of CIUs is one of the activities allowed by the regulator for the type of operator license)
- (ii) Investment management activity, including the following:
  - a. Total assets under management
  - b. Types of assets under management
  - c. List of CIUs and their sizes

For overseas domiciled CIUs, please provide in a separate document a summary profile of the operator or equivalent (e.g. fund manager) addressing the following points:

- (i) Organisation, including the following:
  - a. Brief corporate description
  - b. Listed or Unlisted
  - c. Legal form and regulatory license classification (include confirmation that operation of CIUs is one of the activities allowed by the regulator for the type of operator license)
- (ii) Investment management activity, including the following:
  - a. Total assets under management
  - b. Types of assets under management

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## Section C    Certification

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We certify that the information submitted in support of this application is accurate and complete to the best of our knowledge and belief and that there are no other facts relevant to this application of which the Central Bank of Bahrain (CBB) should be aware.

We authorise the CBB to make such enquiries and seek further information it deems necessary in considering this application for the authorisation of a collective investment undertaking.

We are aware that providing to the CBB any information which is false or misleading, or failing to provide significant information which should have been provided to the CBB, may lead to CBB taking enforcement actions.

We certify that the CIU documents do not contain any provisions that conflict with either CBB requirements or other applicable laws and regulations.

We certify that the terms and conditions included in the CIU documents are not unfairly prejudicial to the interests of the CIU participants, either generally or to a particular class of CIU participants.

We undertake to inform the CBB of any material changes to the application that may arise while the CBB is considering the application.

We further undertake that, in the event that the authorisation of the collective investment undertaking being sought is granted, we will notify the CBB of any material changes to or affecting the completeness or accuracy of the information provided in this Form as soon as possible, but in any event no later than 30 calendar days from the date that the changes come to our attention.

This certification must be signed by at least two authorised signatories of the applicant. Note that in the case of a Bahrain domiciled CIU, the application may only be made by the operator of the CIU. In the case of an overseas domiciled CIU, the application may only be made by the placement agent who will distribute the CIU concerned.

Signatory 1	Signatory 2
Name of signatory:	Name of signatory:
Position:	Position:
Signature:	Signature:
Date:	Date:

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## Section D      Supporting Documents

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<b>Overseas domiciled CIUs</b>	
(a) Offering Documents	<input type="checkbox"/>
(b) Proof of authorization/registration of the CIU from the regulator in its country of domicile (if applicable)	<input type="checkbox"/>
(c) Proof of incorporation (as applicable)	<input type="checkbox"/>
(d) A copy of the representative agreement with the CBB licensee that it will be acting as its distributor (as applicable)	<input type="checkbox"/>
(e) Investor declaration statements	<input type="checkbox"/>

<b>Bahraini domiciled CIUs</b>	
(a) Draft offering documents	<input type="checkbox"/>
(b) Draft constituent documents of the CIU	<input type="checkbox"/>
(c) Certified passport copies and CVs of the board of directors of the CIU (or trustees) where applicable	<input type="checkbox"/>
(d) A structure chart of the CIU including relevant persons and other service providers.	<input type="checkbox"/>
(e) Proof of fee payment to CBB	<input type="checkbox"/>

<b>Additional documents for Bahraini domiciled CIUs where the Operator are located outside Bahrain</b>	
(a) CVs and certified passport copies of key persons of the operator	<input type="checkbox"/>
(b) Proof that it the operator is authorised to carry on operation of CIUs and to establish CIUs in other jurisdictions	<input type="checkbox"/>
(c) Latest audited financial statements of the <u>operator</u>	<input type="checkbox"/>
(d) A copy of the representative agreement with the CBB licensee that it will be acting as its distributor within Bahrain	<input type="checkbox"/>
(e) An acceptably worded undertaking to the CBB from the <u>operator</u> ., in relation to the compliance with the provisions of the CBB's Law and Rulebook Volume-7	<input type="checkbox"/>

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## Contact Information

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Please provide full contact details of person(s) with whom the CBB can communicate, regarding this notification.

Bahrain domiciled CIUs must provide contact details of an officer of the operator.

Overseas domiciled CIUs must provide contact details of the placement agent distributing the CIU.

<b>Person 1</b>	<b>Person 2</b>
Name:	Name:
Institution:	Institution:
Position:	Position:
Tel:	Tel:
Email:	Email: