

**Appendix 1**

In this appendix underlining indicates new text and striking through indicates deleted text.



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# The DFSA Rulebook

## Collective Investment Rules

### (CIR)

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## 13. ADDITIONAL REQUIREMENTS FOR SPECIALIST FUNDS

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### 13.4 Property Funds

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**13.4.23** A Fund Manager must ensure that whenever a valuation report is prepared for the Fund, the date of the valuation report must be:

- (a) the date the Fund is valued, if such report is prepared for the purpose of calculating the net asset value of the Fund; or
- (b) a date which is not more than six ~~three~~ months before the date on which:
  - (i) an offering document is issued;
  - (ii) a circular is issued, if the circular relates to a transaction that requires Unitholders' approval; or
  - (iii) a sale and purchase agreement or other agreement to transfer legal title is signed, if the transaction does not require Unitholder approval.

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