

FINANCIAL SERVICES REGULATORY AUTHORITY
سلطة تنظيم الخدمات المالية

Glossary (GLO)

*In this Appendix, underlining indicates new text and strikethrough indicates deleted text, unless otherwise indicated.

Defined Terms	Definitions
Eligible Custodian	<p>Means a Person who is a separate legal entity from the <u>Authorised Person which engages it to Provide Custody Fund Manager</u> and who also meets one of the following criteria:</p> <ul style="list-style-type: none"> (a) an Authorised Person whose Financial Services Permission authorises it to Provide Custody; (b) an Authorised Person that is a Bank; (c) a Recognised Body or Remote Body; (d) a legal entity that is authorised and supervised by a Non-ADGM Financial Services Regulator in a Recognised Jurisdiction for providing custody services in respect of a Fund and is subject to a minimum capital requirement of \$4 million or its equivalent in any other currency at the relevant time and has had surplus revenue over expenditure for the last two financial years; (e) a legal entity where it, or its holding company, is: (i) in respect of its financial strength, rated or graded as at least "investment grade" by Moody's, Fitch or Standard & Poor's or such other international rating agency as may be recognised by the Regulator; and (ii) authorised and supervised by a Non-ADGM Financial Services Regulator in another jurisdiction which is a Zone 1 country; (f) a legal entity that is authorised or recognised by a Non-ADGM Financial Services Regulator to operate as an exchange or a clearing house in a Recognised Jurisdiction; (g) a legal entity that is and remains: (i) controlled and wholly owned by one or more of the national governments of the six member states of the Gulf Cooperation Council; (ii) authorised and supervised by a Non-ADGM Financial Services Regulator or Central Bank of at least one of the said national governments; and (iii) rated or graded as at least "investment grade" by Moody's, Fitch or Standard & Poor's or such other international rating agency as may be recognised by the Regulator; or (h) any other legal entity otherwise acceptable to the Regulator.

Defined Terms	Definitions
Investment Business	Means the business of: <ul style="list-style-type: none"> (a) Dealing in Investments as Principal; (b) Dealing in Investments as Agent; (c) Arranging Credit; (d) Managing Assets; (e) Advising on Investments or Credit; (f) Managing a Collective Investment Fund; (g) Providing Custody; (h) Arranging Custody; (i) Managing a Profit Sharing Investment Account; (j) Operating an MTF or OTF; or <u>(k) Operating a Private Financing Platform; or</u> (k) Acting as the Trustee of an Investment Trust.
<u>PFP Client</u>	<u>A user of a Private Financing Platform that is not a PFP Prospect.</u>
<u>PFP Operator</u>	<u>An Authorised Person engaged in the Regulated Activity of Operating a Private Financing Platform.</u>
<u>PFP Prospect</u>	<u>A Body Corporate seeking financing by publishing a financing proposal upon a Private Financing Platform.</u>
<u>Private Financing Platform (PFP)</u>	<u>Has the meaning given in FSMR.</u>