

**FINANCIAL SERVICES REGULATORY AUTHORITY**  
**سلطة تنظيم الخدمات المالية**

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## **Glossary (GLO)**

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

Defined Terms	Definitions
<b>Eligible Custodian</b>	<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"> <li>(a) an Authorised Person whose Financial Services Permission authorises it to Provide Custody;</li> <li>(b) an Authorised Person that is a Bank;</li> <li>(c) a Recognised Body or Remote Body;</li> <li>(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;</li> <li>(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 &amp; 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;</li> <li>(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;</li> <li>(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 &amp; Poor's or such other international rating agency as may be recognised by the Regulator; or</li> <li>(h) any other legal entity otherwise acceptable to the Regulator.</li> </ul>

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