

Appendix 8

In this appendix underlining indicates new text.



The DFSA Rulebook

Glossary Module

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Defined Term	Definition
<u>ATS Traded Fund</u>	<u>A Collective Investment Fund, the Units of which are Security Tokens that are admitted to trading on an Alternative Trading System, but are not admitted to trading on an Authorised Market Institution or a Regulated Exchange.</u>

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Defined Term	Definition
<u>Derivative Token</u>	<u>An Investment Token which is either:</u> <u>(a) a Derivative specified in GEN Rule A2.1.1(2)(b); or</u> <u>(b) an instrument specified in GEN Rule A2.1.1(2)(c) that confers rights and obligations that are substantially similar in nature to those conferred by a Derivative, or has a substantially similar purpose or effect to a Derivative.</u>
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Defined Term	Definition
<u>Digital Wallet</u>	A software application or other tool which is used to control, safeguard or manage public and private cryptographic keys (or their equivalent) associated with Investment Tokens.
<u>Digital Wallet Service Provider</u>	Has the meaning given in COB Rule 14.3.1(a).
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<u>Direct Access Member</u>	<p>(1) <u>In relation to an Alternative Trading System operated by an Authorised Firm, means a Person that the Authorised Firm admits as a member under COB Rule 9.3.1(1)(e).</u></p> <p>(2) <u>In relation to a facility operated by an Authorised Market Institution, means a Person that the Authorised Market Institution admits as a Member under AMI Rule 5.7.2(1)(d).</u></p>
<u>Distributed Ledger Technology</u>	<p>A class of technologies that support the recording of encrypted data where the data:</p> <p>(a) <u>is held on a distributed ledger;</u></p> <p>(b) <u>is electronically accessible, from multiple locations, by a network of participants; and</u></p> <p>(c) <u>can be updated by those participants, based on agreed consensus, protocol or procedures.</u></p>
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<u>DLT</u>	<u>Distributed Ledger Technology.</u>

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Defined Term	Definition
<u>Investment Token</u>	<u>Has the meaning given in GEN Rule A2.1.1(3).</u>
<u>Investment Token Fund</u>	<u>Has the meaning given in CIR Rule 3.1.14.</u>

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Defined Term	Definition
<u>Operating a Facility for Investment Tokens</u>	<p>(1) <u>In relation to an Authorised Market Institution, means carrying on one or more of the following activities:</u></p> <p style="margin-left: 40px;">(a) <u>Operating an Exchange on which Investment Tokens are traded;</u></p> <p style="margin-left: 40px;">(b) <u>Operating a Clearing House on which Investment Tokens are cleared; or</u></p> <p style="margin-left: 40px;">(c) <u>Operating a Multilateral Trading Facility on which Investment Tokens are traded.</u></p> <p>(2) <u>In relation to an Authorised Firm, means Operating an Alternative Trading System on which Investment Tokens are traded.</u></p>

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Defined Term	Definition
<u>Security Token</u>	<u>An Investment Token which is either:</u>

Defined Term	Definition
	<p>(a) <u>a Security specified in GEN Rule A2.1.1(2)(b); or</u></p> <p>(b) <u>an instrument specified in GEN Rule A2.1.1(2)(c) that confers rights and obligations that are substantially similar in nature to those conferred by a Security, or has a substantially similar purpose or effect to a Security.</u></p>
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<p><u>Self-Custody of Investment Tokens</u></p>	<p><u>Has the meaning given in COB Rule 14.3.1(c).</u></p>

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Defined Term	Definition
<p><u>Third Party Digital Wallet Service Provider</u></p>	<p><u>Has the meaning given in COB Rule 14.3.1(b).</u></p>
<p>....</p>	
<p><u>Token</u></p>	<p><u>A cryptographically secured digital representation of value, rights or obligations, which may be issued, transferred and stored electronically, using DLT or other similar technology.</u></p>

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