

**Appendix 9**

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



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# The DFSA Rulebook

## Glossary Module

### **(GLO)**

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## A

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Affected Person	In relation to a Fund: (a) its Fund Manager; (b) its Governing Body; (c) its Custodian; (d) its Trustee or other Persons providing oversight; (e) any Advisor; (f) a holder of 5% or more of the Units of the fund; or (g) any Associate of any person in (a) to (f).
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## B

Defined Term	Definition
.....	.....
Bank	An Authorised Firm which holds a Licence authorising it to carry on the Financial Services of Accepting Deposits.
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## C

Defined Term	Definition
.....	.....
<u>CIR</u>	<u>The Collective Investment module of the Rulebook.</u>
.....	.....
Controller	(1) In relation to an Authorised Firm, a Person who, either alone or with any Associate fulfils the criteria specified in GEN Rule 11.8.23; or  (2) in relation to an Authorised Market Institution a Person who, either alone or with any Associate fulfils the criteria specified in AMI Rule 68.1.2.
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## D

Defined Term	Definition
.....	.....
<u>Discretionary Portfolio Management Account</u>	<u>An account used by an Authorised Firm to manage the investment portfolio of a Client on a discretionary basis under the terms of a Discretionary Portfolio Management Agreement.</u>
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**E**

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<u>Exempt Property Fund</u>	<u>A Property Fund that is also an Exempt Fund.</u>
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**G**

<b>Defined Term</b>	<b>Definition</b>
.....	.....
Group	<p>(1) Means a group of entities which includes an entity (the “first entity”) and:</p> <p>(a) any Parent of the first entity; and</p> <p>(b) <u>any Subsidiary of the first entity or of any Parent of the first entity.</u></p> <p><del>(b) any subsidiaries (direct or indirect) of the Parent or Parents in (a) of the first entity.</del></p> <p>(2) In AML, has the meaning in Rule 3.2.1.</p>
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## H

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Holding Company	Has the meaning given in Schedule 1 to the DIFC Companies Law <u>and, without limiting the generality of that definition, is taken to include, in relation to a relevant Body Corporate (the Subsidiary), the Subsidiary's ultimate Holding Company and any Holding Company between the Subsidiary and the Subsidiary's ultimate Holding Company.</u>
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## I

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Inside Information	Information specified in Article 634(1)(a) of the Markets Law 2012.
Insider	A Person specified in Article 634(1)(b) of the Markets Law 2012.
.....	.....

## M

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Mark-up or Mark-down	(1) When an Authorised Firm receives instructions from a Client and takes a principal position in the relevant Investment in order to complete a transaction, that is, when the Authorised Firm takes a principal position in the relevant Investment which it would not otherwise take, except to complete that transaction, <u>the difference,</u>

	<p>if any, between:</p> <p>(a) the price at which the Authorised Firm takes a principal position in the relevant Investment; and</p> <p>(b) the price at which the Authorised Firm Executes the transaction with its Client; or</p> <p>(2) When a—an Authorised Firm Executes a transaction with its Client against its own book and owes a duty of best execution, the difference between:</p> <p>(a) the price at which best execution would be achieved; and</p> <p>(b) the price at which the Authorised Firm Executes the transaction with its Client.</p>
.....	.....
<b>Material Information</b>	<del>In relation to Investments, information that significantly affects, or would reasonably be expected to have a significant effect, on the market price or value of Investments.</del>
.....	.....
<b><u>Money Market Fund</u></b>	<b><u>Has the meaning given in CIR Rule 3.1.11.</u></b>
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**P**

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<b>Parent</b>	<del>A Holding Company as defined in Schedule 1 of the DIFC Companies Law.</del>
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Property Fund	Has the meaning given in CIR Rule 3.1_7
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## R

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Related Party	<p>(1) <u>In MKT, H</u>has the meaning given to that term in MKT Rule 3.5.2(a) except in relation to a Rating Subject, where it has the meaning given to it in COB Rule 8.5.2(2).</p> <p>(2) <u>In CIR, in relation to a Fund:</u></p> <p>(a) <u>its Fund Manager;</u></p> <p>(b) <u>its Governing Body;</u></p> <p>(c) <u>its Custodian;</u></p> <p>(d) <u>its Trustee or other Persons providing oversight;</u></p> <p>(e) <u>any Advisor;</u></p> <p>(f) <u>a holder of 5% or more of the Units of the Fund;</u> <u>or</u></p> <p>(g) <u>an Associate of a Person in (a) to (f).</u></p>
Related Party Transaction	<p>(1) <u>in MKT, H</u>has the meaning given to that term in MKT Rule 3.5.2(b).</p> <p>(2) <u>in CIR, in relation to a Fund, means a transaction in respect of Fund Property entered into by a Fund Manager with a Related Party.</u></p>
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**S**

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Subsidiary	Has the meaning given in Schedule 1 to the DIFC Companies Law <u>and, without limiting the generality of that definition, is taken to include, in relation to a relevant Body Corporate (the Holding Company), the Holding Company's ultimate Subsidiary and any Subsidiary between the Holding Company and the Holding Company's ultimate Subsidiary.</u>
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