



AMENDMENTS № 20 AIFC GLOSSARY

Approval Date: 15 December 2024

Commencement Date: 1 January 2025

Astana, Kazakhstan

PROPOSED AMENDMENTS TO AIFC GLOSSARY

In these amendments, underlining indicates a new text and strikethrough indicates a removed text.

(...)

Inside Information	<p>Information of a precise nature which:</p> <p>(a) has not been made public; and</p> <p>(b) relates directly or indirectly, to one or more Issuers or Listed Funds or to one or more Securities, or Units in a Listed Fund <u>or Derivatives</u>; and</p> <p>(c) would, if it were made public, be likely to have a significant effect on the prices of those Securities, or Units in a Listed Fund <u>or Derivatives</u> or on the price of related derivative Securities, or Units in a Listed Fund <u>or Derivatives</u>.</p>
Insider Dealing	<p>(a) The use, by a Person who possesses Inside information, of that information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, Securities, or Units in a Listed Fund <u>or Derivatives</u> to which that information relates; or</p> <p>(b) the use of Inside Information by cancelling or amending an order concerning a Security, or Units in a Listed Fund <u>or Derivative</u> to which the information relates where the order was placed before the Person concerned possessed the Inside Information; or</p> <p>(c) the use of recommendations or inducements to engage in Insider Dealing, where the Person using the recommendation or inducement knows or ought to know that it is based on Inside Information.</p>
Direct Electronic Access	<p>Direct Electronic Access means:</p> <p>(a) an arrangement (called direct market access), through which a Member or a client of a member is able to electronically transmit, using the Member's trading code, an order relating to a Digital Asset, Security, Unit in a Listed Fund, <u>Derivative, Environmental Instrument</u> or Qualified Investment directly to the facility operated by the Authorised Market Institution, Digital Asset Trading Facility Operator or MTF or OTF Operator. It includes arrangements for the use, by a Person, of the infrastructure (or connecting system) of the Member, client of the Member or another participant; or</p> <p>(b) an arrangement (called sponsored access) through which a Member or a client of a member is able to electronically transmit, using the Member's trading code, an order to the facility operated by the Authorised Market Institution or MTF or OTF Operator without using the infrastructure (or connecting system) of the Member or another participant or client.</p>

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<u>Credit Rating Agency</u>	An Authorised Firm which is authorised under its License to carry on the Regulated Activity of Providing Credit Rating Services.
<u>Providing Credit Rating Services</u>	The Regulated Activity as defined in paragraph 31 of Schedule 1 of GEN.

2. INTERPRETATION

<u>Credit Fund</u>	<u>A type of Specialist Fund defined in CIS 2.4-1(f).</u>
<u>Digital Asset Fund</u>	<u>A type of Specialist Fund defined in CIS 2.4-1(g).</u>
<u>Investment Token Fund</u>	<u>A type of Specialist Fund defined in CIS 2.4-1(h).</u>
<u>Qualified Investment Token Fund</u>	<u>A type of Specialist Fund defined in CIS 2.4-1(h).</u>
<u>Tokenised Fund</u>	<u>A type of Specialist Fund defined in CIS 1.7</u>
<u>Authorised Participant</u>	<u>In relation to an ETF, a market maker appointed by the Fund Manager of the ETF for the purposes referred to in CIS 2.4-1(j).</u>
<u>ETF Fund Manager</u>	<u>The Fund Manager of an ETF.</u>

<u>Exchange Traded Fund or ETF</u>	<u>A type of Specialist Fund defined in CIS 2.4-1(j).</u>
<u>iNAV</u>	<u>Indicative Net Asset Value of an ETF.</u>
<u>Money Market Fund</u>	<u>A type of Specialist Fund defined in CIS 2.4-1(k).</u>
<u>NAV</u>	<u>Net Asset Value.</u>
Related Party	<p>(1) In MAR has the meaning given in MAR 2.5.2(a).</p> <p>(2) In CIS, in relation to a Fund:</p> <ul style="list-style-type: none"> (a) its Fund Manager; (b) its Governing Body; (c) an individual director of a Body Corporate acting as director of a Fund; (d) its Custodian; (e) its Trustee or other Persons providing oversight; (f) any Advisor; (g) a holder of 5% or more of the Units of the Fund; or (h) an Associate of a Person in (a) to (g). <p><u>(3) In CIS 6.16 (f), in relation to the ETF Fund Manager:</u></p> <ul style="list-style-type: none"> <u>(a) a member of the Fund Manager's Group;</u> <u>(b) a Controller of the Fund Manager;</u> <u>(c) a director or senior officer of the Fund Manager or a family member of such director or senior officer; or</u> <u>(d) a business associate of the Fund Manager or, of a person referred to in (c).</u>
Related Party Transaction	<p>(1) In MAR has the meaning given in MAR 2.5.2(b).</p> <p>(2) In CIS, in relation to a Fund, means a transaction in respect of Fund Property entered into by a Fund Manager with a Related Party.</p> <p><u>(3) In CIS 6.16 (f), in relation to an ETF Fund Manager, means an arrangement referred to in that Rule relating to an index or benchmark that is entered into by the ETF Fund Manager with a Related Party.</u></p>