

Glossary to the Investment Services Rules for Alternative Investment Funds

It is proposed for the following definition to be added:

“DORA Regulation” means Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector, and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 as may be amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

Part B – Standard Licence Conditions applicable to Alternative Investment Funds

Para. 8.20 is proposed to be amended as follows:

8.20 The AIF shall have sound administrative and accounting procedures, control and safeguard arrangements for electronic data processing, **including with regard to network and information systems that are set up and managed in accordance with the DORA Regulation, as well as** adequate internal control mechanisms, having also regard to the nature of the AIF itself.

Para. 8.21 is proposed to be amended as follows:

8.21 In particular, these shall include rules for personal transactions by its employees or for the holding or management of investments in order to invest on its own account and ensuring, at least, that each transaction involving the AIF may be reconstructed according to its origin, the parties to it, its nature, and the time and place at which it was effected and that the assets of the AIF are invested **in accordance with the AIF rules or instruments of incorporation and the legal provisions in force.**