



## Asset Management Supplement for Financial Services Permission

### ***Financial Services Regulatory Authority (FSRA) Asset Management Supplement (AMS) Form***

This supplement form must be submitted by applicants applying to conduct, in or from the Abu Dhabi Global Market (ADGM), one or both of the Regulated Activities<sup>1</sup> of Managing Assets or Managing a Collective Investment Scheme. These are defined in the ADGM Financial Services and Market Regulations (FSMR) module. In addition to this form, you<sup>2</sup> are required to complete the FSRA – General Information for Regulated Activities (GIRA) form and any other forms as applicable to your intended activities in the ADGM.

To assist you with this form, we occasionally make reference to various Rules, sections, or chapters of the various modules which make up the ADGM FSRA Rulebook. However, these references are provided only as a guide and are not an exhaustive list of the Rules in our Rulebook that may be applicable to your situation. It is your responsibility to research the Rulebook for any Rules that might be pertinent to your application.

Do not leave any response-cells empty. If a question we ask does not pertain to your intended Regulated Activities, respond to that effect in the cell. If it is more appropriate to answer certain questions in an attachment, indicate as such in the cell. The use of acronyms is to be avoided. If you do need to use acronyms then they must be defined.

Ensure that that you are using the latest versions of this application forms at time of submission. ADGM FSRA will only accept out-of-date application forms if they are submitted within one-month of the latest versions available on our web site.

---

<sup>1</sup> Terms defined in the ADGM FSRA Glossary (GLO) Rulebook or the glossary sections in other Rulebooks are identified by the capitalisation of the initial letter of a word or of each word in a phrase, unless the context otherwise requires the word to have its natural meaning.

<sup>2</sup> The terms “you” and “your” as used throughout are not implied in the personal sense, but rather refer to the firm applying for authorisation. The terms “we” and “our” refer to the ADGM FSRA.



## Contents

1) Business model and investment strategy.....	3
2) Conduct of business.....	5
3) Declarations by the applicant .....	7



# 1 Business model and investment strategy

- 1.1 Indicate the nature or type of asset management activity(s) or services you will be undertaking in the ADGM:

Segregated mandate:		Collective investment scheme:	
Hedge fund:		Private equity:	
Fund of funds:		Venture capital:	
External asset management:		Multi-family office:	
Others (specify):	[Insert text here]		

- 1.2 Provide details of the projected number of Clients and estimated value of assets under management (AUM) to the end of year one:

[Insert text here]

- 1.3 Provide the estimated percentage of your target Clients based on the expected AUM:

Type of Clients	% of total clients	% of total AUM
Retail Clients:		
Professional Clients:		
Market Counterparties:		

- 1.4 Provide the estimated percentage of AUM based on the types of structure used:

Type of Account		%
Segregated / Individual Client investment accounts:	Discretionary:	
	Non-discretionary:	
Collective investment scheme:	Domestic Funds:	
	Foreign Funds:	
	Close-ended fund:	
<b>Other structures (specify):</b>		
[Add rows accordingly]		
<b>Total:</b>		

- 1.5 If your firm is managing hedge funds or similar alternative investments, indicate the investment strategy or focus by placing a “Yes” in the appropriate cell:

Equities long/short:		Fixed income:	
Convertible:		Global macro:	
Distressed:		Volatility:	
Equities market neutral:		Credit focused:	



Fund of hedge funds:		Multi-strategies:	
Event driven/ Special Situation/ Merger arbitrage:			
Others (specify):	[Insert text here]		

- 1.6 Provide details of the underlying asset classes which the portfolio(s) will likely be invested in:<sup>3</sup>

[Insert text here]

- 1.7 Indicate the jurisdiction(s) where the following activities will be performed, if applicable:

Activity Conducted	Country	Name of Entity
<b>Front Office</b>		
Marketing / Client servicing:		
Research:		
Portfolio management:		
Trade execution and allocation:		
<b>Middle / Back Office</b>		
Compliance:		
Risk management:		
Asset valuation:		
Client reporting:		
Settlement:		
<b>Others (specify)</b>	[Insert text here]	

<sup>3</sup> For example: equities, fixed income, debt, property, derivatives, and, if applicable, details of the products such as derivatives used only for hedging purposes.



## 2 Conduct of business

2.1 Indicate your approach or arrangement in handling Clients' moneys and assets:

Your firm will have a contractual investment obligation to the client and the client's account(s) is operated by a related party of your firm, for example, via an outsourcing arrangement:	
Your firm, on behalf of its clients, will operate a client's account by authorising payments, transfers and/or initiating transactions:	
The director or representative of your firm will have a seat on the Board of any Fund(s) managed by the applicant or will be appointed to the investment committee of the Fund(s), and in their capacity as the Fund's director or investment committee's key decision maker, they have the authority to operate the Fund's accounts:	
Others (specify):	

2.2 Provide a description of your firm's proposed custody and fund administration arrangements:

[Insert text here]

2.3 Describe your arrangements for ensuring best execution:<sup>4</sup>

[Insert text here]

2.4 When marketing Foreign Funds, please advise how you will ensure that the Funds meet ADGM FSRA requirements:<sup>5</sup>

[Insert text here]

2.5 Will you or any related parties co-invest with your Clients? If "Yes", please describe how any conflicts or potential conflicts of interest will be managed:<sup>6</sup>

[Insert text here]

2.6 Describe your formal valuation arrangements of the portfolio(s) you will manage and how these are disclosed to Clients:

[Insert text here]

<sup>4</sup> Refer to ADGM FSRA FUNDS Rule 12.3.14 – Best execution and fair allocation.

<sup>5</sup> Authorised Firms can only market Foreign Funds that meet ADGM FSRA requirements. See Chapter 10 of the ADGM FSRA FUNDS Module.

<sup>6</sup> Refer to ADGM FSRA Conduct of Business (COBS), Rule 3.5 – Conflicts of Interest.



- 2.7 Describe how you will ensure and evidence that Client/Unitholder assessments and considerations of suitability are carried out:<sup>7</sup>

[Insert text here]

- 2.8 In conjunction with any risk management policy and procedures, provide a description of the risk management and investment strategy, explaining how it addresses inherent risks in the asset classes the portfolio(s) will be invested in:<sup>8</sup>

[Insert text here]

- 2.9 Describe the arrangements for reconciling the proper exercise of discretionary management decisions and Client Transactions against the parameters set out in the investment mandate:

[Insert text here]

- 2.10 Describe how Senior Managers and the Board will ensure that personnel in Client-facing roles and those responsible for discretionary management decisions in relation to the management of portfolios are competent at performing their roles and will continue to maintain their knowledge and skills relevant to their roles:<sup>9</sup>

[Insert text here]

---

<sup>7</sup> Refer to ADGM FSRA COBS Rule 3.4 – Suitability. Detail the extent to which considerations as to suitability will be limited and how such limitations, if any, will be communicated to and consented to by Professional Clients. Documentation of such assessment and record keeping should be addressed.

<sup>8</sup> Provide details of the risks inherent to any portfolio(s) you will manage including diversification, currency, types of investments, and the estimated proportion which will be represented by each type of investment. This should also be reflected in your risk management policy and procedures and be available for inspection if required.

<sup>9</sup> Provide details regarding the appropriate skills and experience of the person(s) in Client-facing roles and those responsible for the exercise of discretionary management decisions in relation to the management of these products. Refer to ADGM FSRA GEN Rules 3.3.17 to 3.3.19.



## 3 Declarations by the applicant

- 3.1 I declare that, to the best of my knowledge and belief, having made due enquiry, the information given in this form, the supplements and documents attached, as well as any applicable supporting documents, is complete and correct. I understand that it is an offence under ADGM FSMR, Article 219 – *Misleading the Regulator* if you were to knowingly or recklessly provide to the ADGM FSRA any information which is false, misleading, or deceptive or to conceal information where the concealment of such information is likely to mislead or deceive the ADGM FSRA.
- 3.2 I declare my understanding that the ADGM FSRA may request more detailed information (including but not limited to, personal, educational, employment, and financial information) should it be deemed necessary to adequately assess the fitness and probity of the firm or any person connected to the firm. I consent to the ADGM FSRA contacting any previous employers, educational institutions, professional organisations, or any other organisation, to verify any information contained in this form.
- 3.3 I confirm that I have the authority to make this application, to declare as specified above and sign this form for, or on behalf of, the applicant. I also confirm that I have the authority to give the consent specified above.
- 3.4 I understand that any personal data provided to the ADGM FSRA will be used to discharge its regulatory functions under the Abu Dhabi Law No. 4 of 2013 and other relevant legislation and may be disclosed to third parties for those purposes.

\_\_\_\_\_  
Signature of Director/Partner of the applicant<sup>10</sup>:

\_\_\_\_\_  
Date:

Printed name of the above signed Director/Partner of the applicant:

[Insert text here]

Position or title:

[Insert text here]

<sup>10</sup> Or the person who will be authorised by the entity once it has been incorporated or established within the ADGM.