

Application for a Foreign Fund Manager proposing to Domicile a Domestic Fund within ADGM

This form is to be used by Foreign Fund Manager¹, being a Fund Manager that is neither established, nor operates from a place of business, in the Abu Dhabi Global Market (ADGM), and that is seeking to domicile a Domestic Fund in the ADGM. In addition to this form there will be other forms that may be submitted, depending upon the nature of your activities.²

To assist you³ in completing this supplement form we have referenced certain ADGM Rules, for example the ADGM FSRA FUNDS rulebook (FUNDS). However, these are provided only as a guide and are not an exhaustive list of all Rules that may be applicable to your situation. It is your responsibility to research our Rulebook modules for any Rules that might otherwise be applicable to your particular application.

All response cells must be completed. If a question we ask does not pertain to your intended Regulated Activities, respond to that effect in the cell. If you are confident that you have answered a particular question in another form or attachment, make an unequivocal reference to that response in the relevant cell.

Ensure that that you are using the latest published version of this application form. ADGM FSRA will only accept out-of-date forms if they are submitted within one-month of the publication of the updated version on the ADGM website.

Prior to completing and submitting this form, you should arrange a meeting with the FSRA Funds Team to discuss your proposal. Email funds@adgm.com or call +971 2333 8888 to request a meeting.

Name of the Foreign Fund Manager:

¹ 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.

² There are separate supplement FUNDS forms for the registration of a Public Fund (FPR), and the notification of Exempt Funds or Qualified Investor Funds (FEQN). As the Applicant is not seeking a Financial Services Permission, the Applicant is not required to submit the FSRA – General information for Regulated Activities (FSRA – GIRA) form.

³ The terms “you” and “your” as used throughout are not implied in the personal sense, but rather refer to the Applicant Foreign Fund Manager applying to domicile a Domestic Fund. The terms “we” and “our” refer to the ADGM FSRA.

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1 Information about the Foreign Fund Manager

<i>Full name of the Applicant:</i>	
<i>Provide the trading name of the Applicant (if different from its legal name):⁴</i>	
<i>Is the Applicant's legal nature that of a Body Corporate?</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Provide the Applicant's date of incorporation:</i>	
<i>Provide details of the Applicant's place of incorporation:</i>	
<i>What is the Applicant's financial year-end (DD/MM)?</i>	
<i>Provide the address and telephone number of the Applicant's principal place of business?</i>	
<i>Provide the name, position and contact details of the lead contact person for this application? Provide telephone, e-mail and mailing address:⁵</i>	
<i>Provide the name and contact details of any professional adviser(s) that may be assisting the Applicant with this application:</i>	
<i>Would you like us to copy in your professional adviser(s) on any correspondence?</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Provide the Applicant's website address:</i>	
<i>Is the Applicant authorised to conduct the Regulated Activity of Managing a Collective Investment Fund (or equivalent) in its home jurisdiction?⁶</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Does the Applicant's current authorisation permit it to have Retail Clients?</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Provide the name and contact details of the Applicant's auditor.</i>	

⁴ We require the details of any trading name which you propose to use for the purpose of, or in connection with, any business carried out in or from the ADGM, if it is different from your legal name.

⁵ This person named will have responsibility for the application during the authorisation process and liaison with the Regulator. He or she must be a representative of the Applicant. It is helpful to also provide a second contact name as back-up.

⁶ Specify the equivalent terminology for this Regulated Activity if it is different under your home jurisdiction's regulatory regime.

2 Information about the Applicant's home-jurisdiction financial services regulator

<i>Confirm that the Applicant is currently regulated by a financial services regulator:⁷</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Provide the date that the Applicant was authorised by the home financial services regulator:</i>	
<i>Provide the name of the home financial services regulator that is responsible for the Applicant's on-going supervision:</i>	
<i>Provide the date that the Applicant was authorised by the home financial services regulator:</i>	
<i>Provide the licence / authorisation reference number issued by the home financial services regulator:</i>	
<i>Does the applicant have a direct contact at the home financial services regulator?</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Provide full contact details for the home financial services regulator who supervises the Applicant. If you have answered YES above please provide the direct contact details for the individual supervision case officer:</i>	

⁷ Pursuant to FUNDS, Rule 7.1.1, a Foreign Fund Manager must be subject to regulation by, or registration with, a financial services regulator in a Recognised Jurisdiction or a jurisdiction otherwise acceptable to the ADGM FSRA.

3 Information about the Applicant's intended activities in the ADGM

Describe the Fund management activities that the Applicant proposes to undertake in the ADGM, and how the systems and controls⁸ the Applicant has in place will ensure that only permitted activities are conducted in the ADGM:

A Foreign Fund Manager must appoint to a Fund a Fund Administrator or a Trustee licensed by the ADGM FSRA.⁹ Provide full contact details including the name of the Fund Administrator or Trustee, telephone number, contact person, address, web site, and email addresses:

A Foreign Fund Manager must appoint to the Fund an Eligible Custodian before commencing the management of the Fund.¹⁰ Provide full contact details including the name of the Eligible Custodian, telephone number, contact person, address, web site, and email addresses:

Describe the Fund's proposed legal structure:

What is (are) the category (ies) of Domestic Fund proposed to be established in the ADGM?¹¹

Provide a description of the Funds that you expect to be domiciled within the ADGM within the next 12 months:¹²

⁸ These systems and controls may include, but are not limited to:

- (1) outsourcing / delegation arrangements with service providers;
- (2) corporate governance arrangements; and
- (3) control framework arrangements (including, but not limited to, compliance, AML, internal audit, external audit and risk management functions).

⁹ Or, pursuant to FUNDS, Rule 7.1.2(1)(a), such other administrator or trustee as is otherwise acceptable to the ADGM FSRA. If you intend to appoint a non-ADGM Fund Administrator you must contact the FSRA Funds Team at the earliest opportunity to discuss. You will also need to appoint a Service Agent in the ADGM.

¹⁰ Refer to FUNDS, Rule 7.1.2(1)(b).

¹¹ Refer to FUNDS, Rule 3.3 for further information on the Domestic Fund categories of Public Funds, Exempt Funds or Qualified Investor Funds.

¹² Include, where possible, the proposed name of the Funds, legal structure, Fund category, target AUM, key investment strategies, client type, client geographical spread and expected launch dates.

If the Applicant is seeking a waiver or modification of ADGM FSRA Rules in relation to the requirements you must meet in your role as a Fund Manager, state the applicable Rule(s) that you are seeking relief from:¹³

¹³ If you are requesting any of the ADGM FSRA Rules to be waived or modified you must also submit the FSRA - WM form detailing the reasons and rationale for the request.

4 Documentation for a Foreign Fund Manager

This section refers to documentation that we require an Applicant to provide in order to assess your application. You can indicate whether or not the referenced documents are included with your application as an attachment. If a specific item is not included, explain why not, keeping in mind that your application may be deemed materially incomplete without the required document(s).

<i>Confirm that you have provided a letter of good standing from your home regulator concerning this ADGM FSRA application:¹⁴</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Confirm that you have provided a copy of your current regulatory licence from your home jurisdiction, including any restrictions or conditions:</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If the Applicant is not located and regulated in a Recognised Jurisdiction, confirm that you have provided a full jurisdictional gap analysis between the home state legislative and regulatory regime, and that of the ADGM FSRA:¹⁵</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Confirm that you have provided a draft copy of your Appointed Fund Administrator agreement. The agreement¹⁶ must include details of the powers being granted to the Appointed Fund Administrator to facilitate your responsibilities in dealings with the ADGM FSRA:^{17, 18}</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If the intended Fund is an Investment Trust, confirm that you have provided a copy of your Trust Deed. The Trust Deed¹⁹ must include details of the powers being granted to the Appointed Trustee to facilitate your responsibilities in dealings with the ADGM FSRA:²⁰</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If the Fund you propose to domicile within ADGM is to be a Public Fund, confirm and provide evidence as to how, in your home jurisdiction, you are permitted to provide Regulated Activities to Retail Clients:</i>	

¹⁴ Alternatively, you must arrange for this letter from your home regulator to be forwarded to the ADGM FSRA prior to the submission of this application.

¹⁵ If you are not located and regulated in a Recognised Jurisdiction, you must contact the FSRA prior to submitting this form.

¹⁶ Refer to FUNDS, Rule 7.1.2 – Appointment of Fund Administrator/Trustee/Custodian and FUNDS, Chapter 17 – FUND ADMINISTRATORS regarding the appointment of a Fund Administrator or Trustee or Custodian as agent of a Foreign Fund Manager.

¹⁷ Refer to FUNDS, Rule 7.1.2(c).

¹⁸ If you intend to appoint a non-ADGM Fund Administrator you must still appoint a Service Agent in ADGM, and provide a copy of both the Fund Administration Agreement and Service Agent Agreement.

¹⁹ Refer to FUNDS, Rule 7.1.2 – Appointment of Fund Administrator/Trustee/Custodian and FUNDS, Chapter 17 – FUND ADMINISTRATORS.

²⁰ Refer to FUNDS, Rule 7.1.2(c).

5 Internal systems & controls supporting documents

Confirm that these supporting documents are complete and ready for inspection by the ADGM FSRA:

Documents:	Yes	No
<i>Compliance Manual:</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Anti-Money Laundering Procedures:</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Compliance Monitoring Programme:²¹</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Risk Management Policies:²²</i>	<input type="checkbox"/>	<input type="checkbox"/>
If you responded “No” in any of the above cells provide an explanation:		

²¹ Your compliance monitoring program should document how compliance is monitored within the relevant business units.

²² Your risk management policies should describe the risk management arrangements you will establish and maintain to identify, assess, mitigate, control, and monitor the risks arising from the financial services activities you conduct in or from the ADGM. Include the following: the nature, scope, and organisational structure of your risk management functions; the reporting lines and nature, scope, and frequency of risk reporting, the composition and terms of reference of any risk committees, and any appropriate links to Group risk reporting.

6 Foreign Fund Manager additional declaration

Appointment of a Fund Administrator or Trustee as agent

Details of the appointed Fund Administrator or Trustee:	
<i>Name of the Applicant Foreign Fund Manager:</i>	
<i>Name of the Fund Administrator or Trustee:</i>	
<i>License number:</i>	
<i>ADGM Address:²³</i>	
If you responded "No" in any of the above cells provide an explanation:	

The Applicant Foreign Fund Manager named above hereby designate and appoint the Fund Administrator or Trustee at the address stated above as the agent of the Applicant Foreign Fund Manager, upon whom may be served any notice, pleading, subpoena, summons, or other process in any action, investigation, or administrative, criminal, quasi-criminal, or other proceeding (the "Proceeding") arising out of or relating to or concerning the management of the Fund named in Section 3 of this document under the ADGM Laws and FSRA Rules or its activities in or from the ADGM, and irrevocably waive any right to raise as a defence in any such Proceeding any alleged lack of jurisdiction to bring such Proceeding. This appointment of Agent for service of process shall be governed by and construed in accordance with the ADGM laws and ADGM FSRA Rules and shall only be revoked with the prior written consent of the FSRA²⁴.

The under-signed accepts the appointment as the Agent for service of process of the Applicant Foreign Fund Manager named above pursuant to the terms outlined above and for carrying out the additional functions specified in this document.

²³ The address in the ADGM at which: (1) Service of process on the Foreign Fund Manager can be made; (2) The Fund's register of Unitholders is available for inspection by ADGM FSRA or Unitholders; (3) The Fund's Constitution and most recent Prospectus is available for inspection by Unitholders; (4) Any other records or information required by the ADGM FSRA or any oversight provider of the Fund is available; and (5) If the Fund is an open-ended Fund, issue, resale, or redemption of Units can be effected.

²⁴ Where the FSRA may have indicated that it will accept the Applicant's appointment of a non-ADGM Fund Administrator (see 3.2 and footnote 11) the Applicant must nonetheless appoint a suitable agent for service in the ADGM. The appointment of an ADGM Administrator as service agent should be subject to an appropriate outsourcing agreement.

Signature of authorised signatory of Applicant:

Date:

Name of authorised signatory above and Position/title:

Signature of authorised signatory of the appointed
Fund Administrator or Trustee (Service Agent):

Date:

Printed name of authorised signatory above and Position/title:

Submission to the jurisdiction of the ADGM FSRA and the ADGM Courts by the Applicant Foreign Fund Manager

The Applicant Foreign Fund Manager named here above in Section 5.1 irrevocably and unconditionally submit to the jurisdiction of the judicial, quasi-judicial and administrative tribunals of the ADGM in relation to any proceedings in the ADGM, arising out of or related to or concerning its activities in or from the ADGM relating to or concerning the management of a Collective Investment Fund established in ADGM.

Signature of authorised signatory of the Applicant
Foreign Fund Manager:

Date:

Printed name of authorised signatory above and Position/title:

7 Declarations by the Applicant

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 FSMR, Article 221 – Misleading the Regulator to knowingly or recklessly provide to the 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 FSRA.

I declare my understanding that the 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 FSRA contacting any previous employers, educational institutions, professional organisations, or any other organisation, to verify any information contained in this form.

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.

I understand that any personal data provided to the FSRA will be used to discharge its regulatory functions and powers under the Abu Dhabi Law No. 4 of 2013, the FSMR, and other relevant rules or regulations, and may be disclosed to third parties for those purposes.

I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the FSRA.

Signature of Director/Partner of the Applicant:

Date:

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

Printed Position or title:

8

Submitting your Application and Payment of Fees

This form, once duly completed and with the necessary signatures in place, should be emailed in PDF format, to funds@adgm.com.

We will formally acknowledge receipt of the Notification and issue a payment invoice for the relevant fee once we ascertain that it is materially complete. Details of the FSRA's bank account will be provided at that time. Incomplete submissions will be rejected.

The Notification will not be processed until the relevant fees are paid in full to the FSRA.²⁵

Confirm that the notification fees remitted will be net of all service charges on both sides of the transaction:

Yes No

As per FEES, Rule 1.2 (General provisions) the Fund Manager must pay the fee in USD by bank transfer, directly from the Fund Manager's account to the Regulator's account.

Cheques or bank drafts will not be accepted. Provide the FSRA with a soft-copy of the executed transaction (i.e. payment confirmation) at the time of remitting the fees.

Firms are advised to retain a copy of their complete submission.

²⁵ Details of the notification fees are contained in the FSRA FEES Rulebook.