

- (i) intellectual property rights; and
- (j) any other tangible or intangible, moveable or immovable, property and related property rights acquired in the expectation of or used for the purpose of economic benefit or other business purpose;

but **“investment”** does not mean:

- (k) a claim to money that arises solely from:
 - (i) a commercial contract for the sale of a good or service by a national or enterprise in the territory of a Party to an enterprise in the territory of the other Party, or
 - (ii) the extension of credit in connection with a commercial transaction, such as trade financing; or
- (l) any other claim to money;

that does not involve the kinds of interests set out in subparagraphs (a) to (j);

“investor of a Party” means a Party, or a national or an enterprise of a Party, that seeks to make, is making or has made an investment. For greater certainty, it is understood that an investor seeks to make an investment only when the investor has taken concrete steps necessary to make the said investment, such as when the investor has made an application for permit or licence authorising the establishment of an investment;

“measure” includes a law, regulation, procedure, requirement or practice;

“national” means:

for Canada, a natural person who is a citizen or permanent resident of Canada; and

for the Republic of Serbia, a natural person having the nationality of the Republic of Serbia;

except that:

- (a) a natural person who is a dual citizen of Canada and the Republic of Serbia shall be deemed to be exclusively a national of the Party of his or her dominant and effective nationality; and
- (b) a natural person who is a citizen of one Party and a permanent resident of the other Party shall be deemed to be exclusively a national of the Party of his or her citizenship;

“national government” means:

for Canada, the federal government; and

for the Republic of Serbia, the government of the Republic of Serbia;