

“**intellectual property rights**” means copyright and related rights, trademark rights, rights in geographical indications, rights in industrial designs, patent rights, rights in layout designs of integrated circuits, rights in relation to protection of undisclosed information, and plant breeders’ rights;

“**investment**” means any kind of assets that an investor of a Party owns or controls in the territory of the other Party that involves the commitment of capital or other resources, the expectation of gain or profit, or the assumption of risk. An investment must be in one of the following forms:

- (a) an enterprise;
- (b) a share, stock or other form of equity participation in an enterprise;
- (c) a bond, debenture or other debt instrument of an enterprise;
- (d) a loan to an enterprise;
- (e) notwithstanding subparagraphs (c) and (d) above, a loan to or debt security issued by a financial institution, only where the loan or debt security is treated as regulatory capital by the Party in whose territory the financial institution is located;
- (f) an interest in an enterprise that entitles the owner to share in income or profits of the enterprise;
- (g) an interest in an enterprise that entitles the owner to share in the assets of that enterprise on dissolution;
- (h) an interest arising from the commitment of capital or other resources in the territory of a Party to economic activity in that territory, such as under:
  - (i) a contract involving the presence of an investor’s property in the territory of the Party, including a turnkey or construction contract, or a concession, or
  - (ii) a contract where remuneration depends substantially on the production, revenues or profits of an enterprise;
- (i) an intellectual property right; and
- (j) any other tangible or intangible, moveable or immovable, property and any related property right 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, including bank loans, in connection with a commercial transaction, such as trade financing; or