(L) money broking;

(M) asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services;

(N) settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments;

(O) provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and

(P) advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (E) through (O), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy;

(ii) "financial service supplier" means any natural or juridical person of a Party wishing to supply or supplying financial services but "financial service supplier" does not include a public entity;

(iii) "public entity" means:

(A) a government, a central bank or monetary authority, of a Party, or an entity owned or controlled by a Party, that is principally engaged in carrying out governmental functions or activities for governmental purposes, not including an entity principally engaged in supplying financial services on commercial terms; or

(B) a private entity, performing functions normally performed by a central bank or monetary authority, when exercising those functions; and

(iv) "self-regulatory organisation" means:

(A) in the case of Japan, any non-governmental body, including any securities or futures exchange or market, clearing agency, or other organisation or association that exercises delegated regulatory or supervisory authority over financial service suppliers; and

(B) in the case of an ASEAN Member State, any non-governmental body, including any securities or futures exchange or market, clearing or payment settlement agency, or any other organisation or association that is recognised by legislation as a self-regulatory organisation and exercises regulatory or supervisory authority over financial service suppliers pursuant to legislation or delegation from central, regional or local governments or authorities;

(b) For the purposes of subparagraph (q) of Article 50.1, "services supplied in the exercise of governmental authority" means the following:

(i) activities conducted by a central bank or monetary authority or by any other public entity in pursuit of monetary or exchange rate policies;

(ii) activities forming part of a statutory system of social security or public retirement plans; and