



European Securities and
Markets Authority

Consultation paper

Guidelines on reporting obligations under Article 3 and Article 24 of the AIFMD



Responding to this paper

ESMA invites comments on all matters in this paper and in particular on the specific questions summarised in Annex I. Comments are most helpful if they:

- indicate the specific question to which the comment relates and respond to the question stated;
- contain a clear rationale, clearly stating the costs and benefits; and
- describe any alternatives ESMA should consider.

ESMA will consider all comments received by **01/07/2013**.

All contributions should be submitted online at www.esma.europa.eu under the heading 'Your input - Consultations'.

Publication of responses

All contributions received will be published following the close of the consultation, unless you request otherwise. Please clearly and prominently indicate in your submission any part you do not wish to be publically disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with ESMA's rules on access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by ESMA's Board of Appeal and the European Ombudsman.

Data protection

Information on data protection can be found at www.esma.europa.eu under the heading 'Legal Notice'.

Who should read this paper?

This document will be of interest to asset management companies and trade associations of asset management companies managing funds falling in the scope of the Alternative Investment Fund Managers Directive, as well as investors in such funds.

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Acronyms used

AIF	Alternative Investment Fund
AIFM	Alternative Investment Fund Manager
AIFMD	Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010
CIU	Collective Investment Undertaking
ETF	Exchange Traded Fund
ESMA	European Securities and Markets Authority
HFT	High Frequency Trading
ISIN	International Securities Identification Number
MIC	Market Identifier Code
NAV	Net Asset Value
NCA	National Competent Authority
UCITS	Undertakings for Collective Investment in Transferable Securities
VaR	Value at Risk

I. Executive Summary

Reasons for publication

Regulation 231/2013 (the Regulation) implementing Directive 2011/61/EU (the AIFMD) was adopted by the European Commission on 19 December 2012. The Regulation provides, inter alia, details on the reporting obligations to NCAs under Article 3 and Article 24 of the AIFMD. In particular, the Regulation includes in Annex IV, a comprehensive reporting template that AIFMs will have to use to comply with their reporting obligations.

While the reporting template in Annex IV includes detailed information, ESMA is of the view that there is a need to supplement the Regulation with further guidelines on reporting obligations. Also, ESMA believes that the format of the information sent to national competent authorities (NCAs) by AIFMs should be standardised. Such standardisation will facilitate the exchange of information between relevant NCAs as foreseen by Articles 25 and 53 of the AIFMD.

Contents

The consultation paper (CP) contains in Annex III draft guidelines to NCAs on reporting obligations for AIFMs under Articles 3 and 24 of the AIFMD. These draft guidelines provide clarification on the information that AIFMs should report to NCAs, the timing of such reporting together with the procedures to be followed when AIFMs move from one reporting obligation to another.

Annex IV of the CP includes the reporting template set out in Regulation 231/2013.

Annex V sets out a diagram which summarises the reporting obligations of AIFMs, as determined by the total value of assets under management and the nature of the AIFs managed or marketed.

Annex VI provides stakeholders with detailed IT guidance for XML filing. The CP is accompanied by the publication of the AIFM reporting XSD schema (ESMA/2013/599)¹ that AIFMs will have to use to report the information under Articles 3 and 24 to NCAs. ESMA is also seeking feedback from stakeholders on these documents.

Annexes VII sets out:

- the typology of asset types that AIFMs should use to report the information to their NCAs;
- the codes of AIF strategies;
- the high frequency trading (HFT) NAV percentages;
- the position sizes;
- the codes of transaction types;

¹http://www.esma.europa.eu/system/files/annex_vi_-_xml_documentation_-_consultation_paper_on_esma_guidelines_on_aifmd_reporting_for_publication.zip

- the measures of risk;
- the investor redemption frequencies; and
- the investor groups.

Next steps

The feedback from the public consultation will help ESMA in finalising the guidelines on reporting obligations under Articles 3 and 24 of the AIFMD.



II. Background

1. Pursuant to Articles 3 and 24 of the AIFMD, AIFMs have to report to the NCA of their home Member State a list of information on the portfolio of the AIFs they manage or market in the Union. The Regulation further specifies both the frequency of reporting based on the total value of assets under management of the AIFMs and, in Annex IV, the type of information to be reported.
2. ESMA deemed it necessary to develop guidelines on the reporting obligations to NCAs. The aim of these guidelines is to provide clarity to AIFMs on the information they will have to report to the NCA of their home Member State.

III. Reporting frequency and timings

3. The Regulation defines only the frequency of the reporting (quarterly, half-yearly or yearly) based on the total value of assets under management of AIFMs and AIFs but does not specify the reporting period. ESMA is of the view that there is a need to establish a common policy on the reporting periods. The two options considered by ESMA were the following:
 - Reporting periods based on the calendar year; or
 - Reporting periods based on the fiscal year of AIFMs.
4. In the proposed guidelines ESMA recommends that the reporting periods be aligned with the calendar year for the following reasons:
 - From an NCA point of view, it ensures visibility on the work load since the dates of reporting periods are aligned across Member States and AIFs; and
 - From an economic perspective it also facilitates the comparability of data between different AIFMs and AIFs.

Q1: Do you agree with the proposed approach for the reporting periods? If not, please state the reasons for your answer.

IV. Procedure when reporting obligations of AIFMs change

5. ESMA believes that the guidelines should also provide stakeholders with clarification on how changes in the reporting frequency, due to an increase or a decrease in the total value of assets under management, should be managed. ESMA has identified seven different scenarios. For each scenario, ESMA provides clear guidelines on how AIFMs should adapt their reporting to their NCAs.

Q2: Do you agree that ESMA should provide clarification on how AIFMs should manage changes in reporting frequency? Do you agree with the scenario identified by ESMA and the guidelines provided? If not, please state the reasons for your answer.

Q3: Do you think that ESMA should provide further clarification? If yes, please provide examples.

V. Reporting of specific types of AIF

6. The reporting template does not contain any specific reference to master/feeder structures. In order to have common reporting practices ESMA believes that there should be a harmonised position on the way AIFMs managing or marketing feeders of the same master AIF should report the information under Articles 3 and 24 of the AIFMD.
7. There are two possibilities. Either the information of each feeder is reported separately or the information of all feeders is aggregated in one report. In the draft guidelines ESMA recommends that each feeder AIF of the same master AIF should be treated individually and that AIFMs should not be able to aggregate in a single report the information of all feeder AIFs of the same master AIF.
8. For AIFs that take the form of umbrella AIFs with sub-funds, ESMA recommends that information only be given at the level of each sub-fund or compartment and not at the level of the umbrella AIF.

Q4: Do you agree with the proposed approach for the reporting obligations for feeder AIFs and umbrella AIFs? If not, please state the reasons for your answer.

VI. Identification of the AIFM and the AIF

9. For this section of the reporting template, ESMA provides clarification on the exact information that AIFMs should report. In particular, ESMA specifies the codes to be used for the identification of AIFMs and AIFs.
10. ESMA is of view that it would be useful for NCAs to receive in the same report information on the NAV of the AIF. The reporting template set out in the Regulation requires information on the NAV of the AIF but only for the purpose of paragraph 3 of Article 24 of the AIFMD. However, pursuant to Article 25 of the AIFMD, NCAs will have to make the information received under Article 24 available to the NCAs of other relevant Member States. Therefore, ESMA sees merit in streamlining the information collected by NCAs to ensure that relevant NCAs are provided with the full set of necessary information.
11. Furthermore, ESMA clarifies that AIFs with different share classes denominated in different currencies should choose one base currency for the purpose of the reporting obligations and this base currency should be used across the reporting.

Q5: Do you agree with the approach proposed by ESMA? If not, please state the reasons for your answer? Do you think ESMA should provide further clarification? If yes, please give examples.

VII. Principal markets and instruments in which it trades on behalf of the AIFs it manages

12. For this section of the reporting template, ESMA clarifies how AIFMs should identify the principal markets and instruments in which they are trading on behalf of the AIFs they manage. To ensure a consistent approach throughout the reporting template, ESMA proposes that the value of the instruments of the AIFMs be calculated in accordance with Article 2 of the Regulation. For instance, derivative instruments, including derivatives embedded in transferable securities, shall be converted into their equivalent position in the underlying assets of that derivative using the conversion methodologies set in Article 10 and Annex II of the Regulation.
13. For the principal markets, AIFMs should group the instruments per market, sum the absolute values of the instruments and then report the five main markets per value. ESMA further proposes that AIFMs not only identify the five main markets but they also indicate the corresponding value calculated in accordance with Article 2 of the Regulation. Such information will help NCAs and ESMA to perform more analysis on the markets in which AIFMs are trading. ESMA is also of the view that it would be useful to know when AIFMs are trading substantially outside markets or are trading OTC instruments. Therefore, ESMA has established specific codes that AIFMs should use when they primarily trade outside markets or trade OTC instruments.
14. For the principal instruments, AIFMs should group their instruments according to the sub-asset type categories displayed in Table 1 - Table 1 of the CP. This category of instruments corresponds to the highest level of detail available in the typology of investments for which AIFMs must report their exposures. As for information on the principal markets, ESMA recommends that AIFMs supplement the information with the corresponding value calculated in accordance with Article 2 of the Regulation.

Q6: Do you agree with the proposed approach for the principal markets and instruments in which AIFMs are trading on behalf of the AIFs they manage? If not, what would you propose as an alternative approach for the identification of principal markets and instruments?

VIII. Breakdown of investment strategies

15. In the consultation paper, ESMA provides stakeholders with concrete examples of how the reporting template should be filled in with respect to the breakdown of investment strategies.
16. ESMA recommends that, where relevant, AIFMs should indicate whether the AIF is using high frequency trading (HFT) together with an estimate of the percentage in terms of the NAV of the AIF. HFT concerns strategies which use computer programmes, namely algorithms, to identify and execute trades, typically in very high volumes. Such information will help NCAs better monitor these activities.

Q7: Do you agree that AIFMs should report information on high frequency trading? If not, please state the reasons for your answer. If yes, do you agree that this information should be expressed as a percentage of the NAV of the AIF? If not, please state the reasons for your answer and identify more meaningful information that could be reported.

Q8: Do you think that the list of investment strategies should be widened? If yes, please provide ESMA with suggestions of additional investment strategies.

IX. Principal exposures and most important concentration

- Main instruments in which the AIF is trading
17. ESMA recommends that in this section of the reporting template, AIFMs indicate the five most important individual positions. The value of each position should be calculated in accordance with Article 2 of the Regulation. AIFMs should also indicate the sub-asset type using the typology of assets in Table 1 - Table 1 of the CP as well as the instrument name and, if available, the instrument code (ISIN or AII in the case of OTC). Finally, details should be given as to whether the position is a long or a short position and, in the case of a short position, whether it takes the form of an uncovered short position.
- Geographical focus
18. AIFMs will have to report information on the geographical focus of the investments of their AIFs. ESMA sees merit in clarifying how AIFMs determine the location of their investments. ESMA also believes that if AIFMs only report this information based on the NAV of the AIF, as required by the reporting template, the impact of financial derivative instruments would be potentially understated. Therefore, ESMA recommends that AIFMs calculate the geographical focus of the AIF based on the NAV of the AIF and on the total value of the assets of the AIF according to Article 2 of the Regulation.

Q9: Do you agree that AIFMs should also calculate the geographical focus based on the total value of the assets of the AIF?

- 10 principal exposures of the AIF at the reporting date
19. In this section of the reporting template, AIFMs should report information on a more aggregated level than for the “main instruments in which the AIF is trading”. Under the section “main instruments in which the AIF is trading”, AIFMs should report individual positions whereas for the 10 principal exposures, AIFMs should aggregate the instruments in which they invest according to the typology of instruments listed in Annex VII - Table 1 of the CP.
- 5 most important portfolio concentration
20. For this section of the reporting template, AIFMs should indicate the five most important portfolio concentrations by indicating the asset type using the typology of assets in Table 1 - Table 1 of the consultation paper and the markets where these assets are traded.

X. Instruments traded and individual exposures

- Individual exposures
21. For this part of the reporting template, ESMA felt it important both to provide clarification on the exact type of information to be reported and to add a few new items to make the reporting more consistent. ESMA also clarifies in the CP that information should be reported at the more granular level and that AIFMs should not report aggregated figures.

- Value of turnover

22. In addition to the turnover expressed in value, ESMA believes that AIFMs should report the turnover expressed in number of transactions. ESMA is convinced that for some strategies, the turnover expressed in number of transactions would be more meaningful than in value.

Q10: Do you agree that information on the turnover should also be expressed in number of transactions? If not, please state the reasons for your answer.

- Dominant influence

23. In the CP, ESMA sets out a non-exhaustive list of types of transaction that managers of private equity AIFs may report together with a definition.

Q11: Do you agree with the proposed list of types of transaction and the respective definitions? If not, please state the reason for your answer. Are there any other types of transaction that ESMA should add to the list?

XI. Risk profile of the AIF

- Market risk profile

24. In the consultation paper, ESMA clarifies what information AIFMs should provide for the net DVO₁, the CS₀₁ and the net equity delta. ESMA is conscious that some of these measures might not be relevant for some strategies. Therefore, ESMA recommends that AIFMs be given the possibility to report a “0” value for these measures but that AIFMs should justify such a value.

25. ESMA believes that AIFMs should report the VaR of the AIF as an additional measure of market profile. The guidelines provide that AIFMs should first indicate the type of VaR and that AIFMs should compute the VaR as of the last business day of the reporting period with a confidence interval of 99% over a time horizon of 500 days and with a 1-day holding period.

26. Moreover, ESMA introduces additional risk measures such as the net FX Delta, the net commodity delta or the Vega exposure. ESMA believes that these are useful additional measures of risk that will contribute to the monitoring of the activities of AIFMs across the EU.

Q12: Do you agree with the introduction of additional measures of market risks? If not, please state the reason for your answer. If yes, do you believe that ESMA should further clarify how these measures should be computed?



Annex I – List of questions

Q1: Do you agree with the proposed approach for the reporting periods? If not, please state the reasons for your answer.

Q2: Do you agree that ESMA should provide clarification on how AIFMs should manage change in reporting frequency? Do you agree with the scenario identified by ESMA and the guidelines provided? If not, please state the reasons for your answer.

Q3: Do you think that ESMA should provide further clarification? If yes, please provide examples.

Q4: Do you agree with the proposed approach for the reporting obligations for feeder AIFs and umbrella AIFs? If not, please state the reasons for your answer.

Q5: Do you agree with the approach proposed by ESMA? If not, please state the reasons for your answer? Do you think ESMA should provide further clarification? If yes, please give examples.

Q6: Do you agree with the proposed approach for the principal markets and instruments in which AIFMs are trading on behalf of the AIFs they manage? If not, what would you propose as alternative approach to the identification of principal markets and instruments?

Q7: Do you agree that AIFMs should report information on high frequency trading? If not, please state the reasons for your answer. If yes, do you agree that this information should be expressed as a percentage of the NAV of the AIF? If not, please state the reasons for your answer and identify more meaningful information that could be reported.

Q8: Do you think that the list of investment strategies should be widened? If yes, please provide ESMA with suggestions of additional investment strategies

Q9: Do you agree that AIFMs should also calculate the geographical focus based on the total value of the assets of the AIF?

Q10: Do you agree that information on the turnover should also be expressed in number of transactions? If not, please state the reasons for your answer.

Q11: Do you agree with the proposed list of types of transactions and the respective definitions? If not, please state the reason for your answer. Can you think of any other type of transactions that ESMA should add to the list?

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Q12: Do you agree with the introduction of additional measures of market risks? If not, please state the reason for your answer. If yes, do you believe that ESMA should further clarify how these measures should be computed?

Annex II – Cost and Benefit Analysis

1. Introduction

1. Pursuant to Article 16 of the Regulation establishing ESMA², ESMA is empowered to issues guidelines and recommendations addressed to competent authorities or financial market participants with a view to establishing consistent, efficient and effective supervisory practices within the European System of Financial Supervision, and to ensuring the common, uniform and consistent application of Union law. The same article obliges ESMA to conduct open public consultations regarding the guidelines and recommendations and to analyse the related potential costs and benefits, where appropriate. Such consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations.

2. Procedural issues and consultation process

2. ESMA is seeking feedback from stakeholders on its proposals on draft guidelines via this consultation paper (CP). The European Commission adopted Regulation 231/2013 (the Regulation) supplementing Directive 2011/61/EU (the AIFMD) on 19 December 2012. The Regulation includes in Annex IV a comprehensive reporting template that AIFMs will have to use to comply with the reporting obligations to NCAs under Articles 3 and 24 of the AIFMD. Although the reporting template in Annex IV provides detailed information, ESMA is of the view that there is a need to supplement the Regulation with further guidelines on reporting obligations. Also, ESMA believes that the format of the information sent by AIFMs to NCAs should be standardised. Such standardisation will facilitate the exchange of information between relevant NCAs as foreseen by Article 25 and 53 of the AIFMD.

3. Policy options

3. Due to the nature of the guidelines and the level of detail of the reporting template set out in Annex IV of the Regulation, no substantive policy options have been considered by ESMA when developing these guidelines in the sense that the guidelines aim simply at clarifying the information that AIFMs will have to report to NCAs.
4. However, there are some issues related to the reporting obligations for which ESMA had to decide between different policy options. These policy options are explained in detail below.

- Reporting periods

Option 1: ESMA does not provide any guidelines on the reporting periods.

Option 2: Reporting periods are based on the calendar year.

Option 3: Reporting periods are based on the fiscal year of the AIFM.

- Reporting of specific types of AIF

² Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010.

Feeder AIFs:

Option 1: ESMA does not provide any guidelines on the treatment of feeder AIFs of the same master AIF.

Option 2: AIFMs can aggregate feeder AIFs of the same master AIF in a single report.

Option 3: AIFMs should submit reports for each feeder AIF of the same master AIF.

Master AIFs:

Option 1: Non-EU master AIFs not marketed in the Union should not be subject to the reporting obligations of Article 24(2) of the AIFMD.

Option 2: Non-EU master AIFs not marketed in the Union should be subject to the reporting obligations of Article 24(2) of the AIFMD.

- Main instruments in which the AIF is trading

When AIFMs report information on the main instruments in which the AIF is trading, ESMA believes that it would be useful to know whether short positions are uncovered. Such information would allow NCAs to better monitor uncovered short selling activities.

- Geographical focus

The reporting template of the Regulation requires AIFMs to report information on the geographical focus of the AIFs they manage and to express it as a percentage of the NAV of their AIFs. In order to better reflect the impact of financial derivative instruments, ESMA is of the view that AIFMs should also calculate their geographical focus expressed as a percentage of the total value of the assets of the AIFs calculated in accordance with Articles 2 and 10 of the Regulation.

- Value of turnover in each asset class over the reporting period

Some AIFs pursue strategies with a very high turnover in terms of number of transactions. The Regulation only requires this information to be expressed taking into account the value of the instruments and not the number of transactions. Therefore, ESMA sees merit in requesting the turnover expressed in number of transactions.

- Market risk profile

The reporting template lists a range of measures of market risk that AIFMs will have to report to their NCAs. However, ESMA is of the view that this list of measures of market risk should be supplemented by other market risks that would be more relevant for some strategies such as the net FX Delta, the Net Commodity Delta or the Vega exposure.

4. The likely economic impacts

4.1. Costs

- Reporting periods

Option 1: Under option 1 there is no harmonised approach across AIFMs. AIFMs and EU Member States are free to choose their reporting periods. This option would not facilitate the comparability of information across AIFMs and AIFs.

Option 2: Under option 2 AIFMs that have fiscal years that are not based on the calendar year would need to perform additional calculations. This option would require operational adjustments and would generate additional costs for AIFMs.

Option 3: Under option 3 AIFMs do not report at the same time to their NCAs because reporting periods are based on the fiscal year of the AIFM. This means that NCAs do not have visibility on the workload and data on AIFMs and AIFs are not comparable.

- Reporting of specific types of AIFs

Feeder AIFs:

Option 1: Under option 1 there is no harmonised approach across AIFMs. AIFMs and EU Member States are free to choose their reporting policy for feeder AIFs of the same master AIF. This option would not facilitate the comparability of information across AIFMs and AIFs.

Option 2: Under option 2 NCAs and ESMA would not have information on individual feeder AIFs because the information on all feeder AIFs of the same master AIF would be aggregated in the same report.

Option 3: Under option 3, AIFMs would be required to send as many reports as there are feeder AIFs of the same master AIF. However, the costs of option 3 should be limited to the development of the reporting system of the AIFM. Option 3 should not increase recurring reporting costs.

Master AIFs:

Option 1: Under option 1, for the purpose of Article 24(2), NCAs would only receive information on EU feeder AIFs or on non-EU feeder AIFs marketed in the Union. No information on the master AIFs of those feeders that are not marketed in the Union would be reported to NCAs under Article 24(2) of the AIFMD. This would reduce the capacity of NCAs and ESMA to monitor systemic risk because no information on non-EU master AIFs which are not marketed in the Union would be disclosed for the purpose of Article 24(2) of the AIFMD.

Option 2: Under option 2, AIFMs managing non-EU master AIFs that are not marketed in the Union would have to report to NCAs information on the master AIF for the purpose of Article 24(2) if one of the feeder AIFs of the master AIF is marketed in the Union or is an EU AIF. Option 2 increases the reporting obligations for AIFMs.

- Main instruments in which the AIF is trading

ESMA's proposal increases the reporting obligations for AIFMs because information on uncovered short positions is not foreseen in the reporting template of the Regulation.

- Geographical focus

ESMA's proposal for additional information on the geographical focus increases the reporting obligation for AIFMs that invest extensively in financial derivative instruments.

- Value of turnover in each asset class over the reporting period

ESMA's proposal on the value of turnover modifies the reporting obligations for AIFMs by requesting more information than foreseen in the Regulation.

- Market risk profile

AIFMs will have to report more information to NCAs on the basis of ESMA's proposed guidelines. However, ESMA understands that AIFMs and AIFs to which these measures are relevant already calculate this information for risk management purposes, which should limit any additional costs.

4.2. Benefits

- Reporting periods

Option 1: Option 1 does not provide particular benefits for AIFMs or NCAs.

Option 2: Under option 2, NCAs will have visibility on the workload because the reporting periods are fixed. Also, option 2 ensures the comparability of information across AIFMs and AIFs.

Option 3: The impact on AIFMs of option 3 is lower than option 2 because the reporting periods are based on fiscal years. Therefore, option 3 is more favourable for AIFMs that have a fiscal year that is not based on the calendar year.

- Reporting of specific types of AIF

Feeder AIFs:

Option 1: Option 1 does not lead to particular benefits for AIFMs or NCAs.

Option 2: Option 2 simplifies the reporting to NCAs since only one report can be created for all feeder AIFs of the same master AIF. Also option 2 reduces the number of reports to be analysed by NCAs.

Option 3: Option 3 permits more detailed analysis of feeder AIFs because AIFMs should produce a report for each feeder AIF of the same master AIF.

Master AIFs:

Option 1: Option 1 would not increase reporting obligations for AIFMs

Option 2: Option 2 would allow NCAs to get more information on master AIFs that are not marketed in the Union.

- Main instruments in which the AIF is trading

ESMA's proposal for additional information on uncovered short positions will allow NCAs to better monitor short selling activities by AIFMs.

- Geographical focus



ESMA's proposal will give NCAs more accurate information on the geographical focus of AIFs that invest extensively in financial derivative instruments.

- Value of turnover in each asset class over the reporting months

With this additional information NCAs will be able to better identify AIFs that pursue strategies based on a high number of transactions.

- Market risk profile

The additional measures of risk will allow NCAs to have more meaningful information on the market risk of AIFs that might not be captured by the list of measures set out in the Regulation. Such information will enable NCAs to better monitor the systemic risk of AIFs.

5. The expected benefits of the draft guidelines are as follows:

- The guidelines minimise the risk of inconsistencies between AIFMs and NCAs in the reporting obligations by providing clarification on the information that will be reported under Article 3(3)(d) and 24 of the AIFMD. In the absence of the guidelines, NCAs would need to clarify on their own the nature of the information to be reported. This would diminish the comparability of the information between AIFMs and make the monitoring of systemic risk by NCAs and ESMA more difficult.
- The guidelines should therefore help reduce the need for both one-off and on-going requests for further guidance and clarification from external stakeholders.
- Also, these guidelines provide a unique technical format for AIFMs when reporting to NCAs under Article 3(3)(d) and 24 of the AIFMD.

Annex III - Guidelines on reporting obligations under AIFMD

I. Scope

Who?

1. These guidelines apply to competent authorities.

What?

2. These guidelines apply in relation to Article 3(3)(d) and Article 24 of Directive 2011/61/EU (the AIFMD) and Article 110 of the Regulation 231/2013 (the Regulation) implementing the AIFMD.

When?

3. These guidelines apply from [2 months after publication of translations].

II. Definitions

Interim Entity Identifier	The interim code used to identify counterparties defined in Article 3 of Commission Regulation 1247/2012.
Legal Entity Identifier	The identifier referred to in FSB's recommendations on "A Global Legal Entity Identifier for Financial Markets".
Acquisition capital	Capital provided to operating companies intended for growth via acquisitions. This capital is normally provided for a specific, identified acquisition target.
Buyouts	The practice whereby a private equity firm typically acquires a majority stake (if not 100%) in an operating company and retains a control position.
Consolidation	The practice whereby private equity firms acquire multiple companies to consolidate into a larger entity.
Corporate Divestitures	Investment in a non-core division of a larger corporate entity. In this case, the corporation is spinning off a division to a private equity firm.
ESOP	Employee Stock Ownership Plans are mechanisms to transfer corporate ownership to its employees in whole or in part. Private equity firms sometimes contribute equity capital to finance this ownership transfer.
Growth Capital	The equity investment by a private equity firm specifically to facilitate specific growth initiatives.

Recapitalisation	A strategic change in a company’s capital structure usually involving a partial transfer of ownership. A recapitalization often occurs when an owner wishes to cash out of a partial interest in the business (the proverbial “take some chips off the table”). In this case, a private equity firm would provide the equity to pay the owner in exchange for a percentage of ownership.
Shareholder Liquidity	Similar to a recapitalisation, in that it involves a strategic change in capital structure, but usually with a different intent. With this strategy, a private equity firm provides the company with enough equity to completely “cash out” an owner, typically for family succession planning purposes.
Turnarounds	Private equity firms may provide equity with the intent of turning a distressed or special situation company into a financially stable company. Often, distressed or special situation companies are in default (i.e. bankruptcy) or close to it.
Value of instruments	Unless otherwise specified, this means valuation of instruments in accordance with Articles 2 and 10 of Regulation 231/2013.
Aggregated value	Means the aggregated value of instruments without netting.
Net Asset Value	The aggregate value of the assets of the AIF (as opposed to the Net Asset Value per unit or share of the AIF).
Net Equity Delta	The portfolio’s sensitivity to movements in equity prices.
CS 01	The portfolio’s sensitivity to a change in credit spreads.
DV 01	The portfolio’s sensitivity to a change in the yield curve.
Net FX Delta	The portfolio’s sensitivity to a change in the FX rate or price.
Net Commodity Delta	The portfolio’s sensitivity to a change in commodity prices.
Vega Exposure	The portfolio’s sensitivity to a change in the implied volatility of securities.

III. Purpose

4. The purpose of these guidelines is to ensure common, uniform and consistent application of the reporting obligations to national competent authorities (NCAs) stemming from Articles 3(3) and 24 of the AIFMD and Article 110 of the Regulation. These guidelines achieve this goal by providing clarifications on the information that AIFMs must report to NCAs, the timing of such reporting together with the procedures to be followed when AIFMs move from one reporting obligation to another.

IV. Compliance and reporting obligations

Status of the guidelines

5. This document contains guidelines issued under Article 16 of the ESMA Regulation³. In accordance with Article 16(3) of the ESMA Regulation competent authorities must make every effort to comply with the guidelines.
6. Competent authorities to whom the guidelines apply should comply by incorporating them into their supervisory practices.

Reporting requirements

7. Competent authorities to which these guidelines apply must notify ESMA whether they comply or intend to comply with the guidelines, with reasons for non-compliance, within two months of the date of publication of these guidelines by ESMA. In the absence of a response by this deadline, competent authorities will be considered as non-compliant. A template for notifications is available from the ESMA website.

V. Reporting periods

8. The reporting periods are aligned with the Trans-European Automated Real-time gross settlement Express Transfer (TARGET) calendar and reporting periods end on the last business day of March, June, September and December of each year. This means that AIFMs subject to annual reporting obligations will report once a year as of the last business day of December. AIFMs subject to semi-annual reporting obligations will report twice a year as of the last business day of June and December and AIFMs reporting on a quarterly basis as of the last business day of March, June, September and December.

VI. Transitional arrangements

9. All existing AIFMs as of 23 July 2013 and any AIFMs authorised or registered after this date should report the information required under Articles 3(3)(d) and 24 of the AIFMD to NCAs for the first time by 31 January 2014, or by 15 February 2014 for fund of funds. This first round of reporting should cover the period 23 July 2013 – 31 December 2013. After this first cycle of reporting to NCAs, existing AIFMs or newly-authorised or registered AIFMs should report according to the reporting frequency specified in paragraph 8 of the guidelines above.

VII. Procedures when AIFMs are subject to new reporting obligations

10. The procedures below are based on the assumption that when an AIFM is granted its authorisation under the AIFMD all the necessary procedures to comply with the new reporting obligations are in

³ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC.

place. When AIFMs report for the first time after a shift in a reporting frequency, they should indicate the change to the NCAs by using a specific field (cf. transition filing description in Annex VI).

- From registered AIFM to authorised AIFM with quarterly reporting obligations:

11. When a registered AIFM is granted authorisation and immediately becomes subject to quarterly reporting obligations, the new reporting should start as of the end of the first full quarter covering all the period since the last reporting to its competent authority under the registration requirements of Article 3(3)(d). However, if the AIFM is granted authorisation during the last quarter of the year, the AIFM should report according to the frequency applicable to the AIFM before the authorisation (i.e. yearly reporting). Authorised AIFMs should report the information required under Article 24 of the AIFMD.
12. For example, if the AIFM is granted authorisation in Q1, it should not report at the end of Q1 but at the end of Q2 for the period covering Q1+Q2; thereafter the AIFM should report in Q3 and in Q4. If the authorisation is granted in Q2, the AIFM should report at the end of Q3 for the period covering Q1+Q2+Q3, following which the AIFM should report in Q4. If the authorisation is granted in Q3, the AIFM should report at the end of Q4 covering the period Q1+Q2+Q3+Q4. Finally, if it obtains authorisation in Q4, the AIFM should report in Q4 for the period Q1+Q2+Q3+Q4.

- From registered AIFM to authorised AIFM with half-yearly reporting obligations

13. In this case broadly the same procedure as above applies. If the AIFM is granted authorisation in Q1, the AIFM should report at the end of H1 (Q1+Q2) and in H2 (Q3+Q4). If the AIFM is granted authorisation in Q2, the AIFM should report at the end of H2 for the period H1+H2. If the AIFM is granted authorisation in Q3, the AIFM should report at the end of H2 for the period H1+H2. Finally, if the authorisation is obtained in Q4, the AIFM should report according to the frequency applicable to the AIFM before the authorisation (yearly reporting). AIFMs should report the information required under Article 24 of the AIFMD.

- From registered AIFM to authorised AIFM with annual reporting obligations

14. Some registered AIFMs may decide to opt-in under the AIFMD in order to benefit from the passport. This means that the frequency of reporting would not change (annual reporting) but that the scope of the information would be different because these AIFMs would be subject to the reporting obligations of Article 24.
15. Therefore, when AIFMs shift from registered AIFMs to authorised AIFMs subject to an annual reporting obligation, AIFMs should report at the end year information requested by Article 24 covering the full period since the last round of reporting to its NCA.

- From authorised AIFM with half-yearly reporting obligation to authorised AIFM with quarterly reporting obligations

16. Unlike the two situations above, the scope of the information to be reported in this case is exactly the same and only the frequency of the calculation differs (from half yearly to quarterly).
17. If the change occurs in Q1, the AIFM should report at the end of Q2 for the period covering Q1+Q2, following which the AIFM should report in Q3 and Q4. If the change occurs in Q2, the AIFM should report at the end of H1 covering Q1+Q2 following which it should report in Q3 and Q4. If the change

takes place in Q3, the AIFM should report at the end of H2 covering Q3+Q4. Finally, if the change occurs in Q4, the AIFM should report at the end of H2 for Q3+Q4.

- From authorised AIFM with quarterly reporting obligations to authorised with half-yearly reporting obligations

18. If the change occurs during Q1, the AIFM should report at the end of H1 for the period Q1+Q2, following which the AIFM should report at the end of H2. If the change occurs in Q2, the AIFM should report at the end of H1 only for Q2, following which it should report at the end of H2. If the change takes place in Q3, the AIFM should report at the end of H2 for the period covering Q3+Q4. Finally, if the change is in Q4, the AIFM should report at the end of H2 only for Q4.

- From authorised AIFM with quarterly reporting obligation to registered AIFM

19. When AIFMs shift from authorised AIFMs with quarterly reporting obligations to registered AIFM with annual reporting obligations, AIFMs should report at the end of the year for the full period since the last round of reporting to its competent authority. AIFMs should report information requested by Article 3(3)(d).

- From authorised AIFM with half-yearly reporting obligations to registered AIFM

20. If the change occurs in H1, the AIFM should report at the end of H2 information requested by Article 3(3)(d) of the AIFMD for the period H1+H2. If the changes occurs in H2, the AIFM should report at the end of H2 information requested by Article 3(3)(d).

VIII. Reporting obligations for authorised and registered AIFMs without any AIFs

21. AIFMs that do not have any information to report on AIFs should not report any information to their NCAs. For example, there may be situations where there is a delay between the authorisation or registration being granted to a new AIFM and the actual start of activity.

IX. Reporting of specific types of AIF

- *Feeder AIFs:*

22. AIFMs should treat feeder AIFs of the same master fund individually. They should not aggregate all the information on feeder AIFs of the same master in a single report.

23. When reporting information on feeder AIFs, AIFMs should identify the master of the AIF.

- *Master AIFs:*

24. AIFMs that manage non-EU master AIFs that are not marketed in the Union should, in addition to the information under Article 24(1), report for these AIFs the information requested by Article 24(2) of the AIFMD if one of the feeder AIFs of these master AIFs is an EU AIF or is marketed in the Union.

- *Umbrella AIFs:*

25. If an AIF takes the form of an umbrella AIF with several compartments or sub-funds, AIF-specific information should be reported at the level of the compartments or sub-funds.

X. AIFM data reporting under Article 3(3)(d) and 24(1)

26. According to the AIFMD, AIFMs subject to the reporting requirements of Article 24(1) must report the information for all the AIFs they manage. This means that AIFMs authorised under the AIFMD must also report information on AIFs that are not marketed in the Union for the purpose of Article 24(1).
27. However, non-EU AIFMs that are allowed by Member States under Article 42 of the AIFMD to market in their territory, units or shares of AIFs are subject to reporting obligations under Article 24 of the AIFMD only for the AIFs marketed in Member States.

X.I. Identification of the AIFM

28. For the name of the AIFM, AIFMs should use the legal name of the AIFM and provide the national identification code (code used by the competent authorities of home Member States) together with the Bank Identifier Code (BIC) and the Legal Entity Identifier code (LEI) or, if not available, AIFMs should use an Interim Entity Identifier (IEI). AIFMs should indicate the jurisdiction in which they are established.

X.II. Principal markets and instruments in which it trades on behalf of the AIFs it manages

- *Principal markets:*

29. AIFMs should group their instruments by market. The ranking of the top 5 markets should be based on the aggregated value of the instruments composing each market. The value of the instruments should be calculated as of the last business day of the reporting period. When possible, AIFMs should report the MIC of the market for the identification of the market. Markets should be understood as trading venues where AIFMs trade.
30. Instruments that are not traded on a specific market should be grouped together under a specific code XXX. OTC financial derivative instruments should also be grouped under the specific code OTC.
31. In addition to the identification of the markets, AIFMs should report the corresponding aggregated value.
32. If AIFMs trade on less than five markets, NOT should be entered for the ranks for which there is no value.

Examples:

The examples below refer to AIFMs with the Euro as reporting currency.

Example 1a:

	Market type	Market code	Aggregated Value
Most important Market	MIC	XEUR (EUREX)	65,450,000
Second most important market	MIC	XBRU (EURONEXT)	25,230,000
Third most important market	NOT		

Fourth most important market	NOT		
Fifth most important market	NOT		

33. The above example means that the 2 markets in which the AIFM trades on behalf of the AIFs it manages are EUREX for a value of €65,450,000 and EURONEXT for a value of €25,230,000. It also means that the AIFM trades only on two markets because the third, fourth and fifth values are NOT.

Example 1b:

	Market type	Market code	Aggregated Value
Most important Market	XXX		452,000,000
Second most important market	NOT		
Third most important market	NOT		
Fourth most important market	NOT		
Fifth most important market	NOT		

34. Example 1b corresponds to a situation where the AIFM only trades assets for which no market exists for a value of €452,000,000. For example, this could be an AIFM managing private equity funds or real estate funds.

Example 1c:

	Market type	Market code	Aggregated Value
Most important Market	XXX		452,000,000
Second most important market	MIC	XEUR (EUREX)	42,800,000
Third most important market	MIC	XNAS (NASDAQ)	22,782,456
Fourth most important market	MIC	XBRU (EURONEXT)	11,478,685
Fifth most important market	NOT		

35. Example 1c corresponds to a situation where the AIFM trades mostly off market for a value of €452,000,000 but also trades for a smaller proportion on EUREX (€42,800,000), NASDAQ (€22,782,456) and EURONEXT (€11,478,685).

- *Principal instruments*

36. AIFMs should group their instruments according to the sub-asset types category displayed in Table 1 - Table 1 of the CP (i.e. highest level of detail available – for example certificates of deposits, ABS, single name financial CDS etc.) and then report the top five sub-asset types. The ranking should be based on the aggregated value of the instruments composing each sub-asset type. The value of the instruments should be calculated as of the last business day of the reporting period.

37. In addition to the identification of principal instruments, AIFMs should also report the corresponding aggregated value.

Example:

The example below refers to an AIFM whose reporting currency is the Euro.

	Sub-asset type code	Sub-asset type label	Aggregated Value
Most important instrument	SEQ_LEQ_OTHR	Other listed equities	248,478,000
Second most important instrument	DER_FIX_FIXI	Fixed income derivatives	145,786,532
Third most important instrument	PHY_TIM_PTIM	Timber	14,473,914
Fourth most important instrument	CIU_NAM_OTHR	CIU operated/managed by the AIFM/Other CIU	7,214,939
Fifth most important instrument	NTA_NTA_NOTA	N/A	

38. The example above corresponds to an AIFM that only invests in Other Listed Equities, Fixed Income Derivatives, Timber and other CIU operated/managed by the AIFM.

X.III. Values of assets under management for all AIFs managed

39. AIFMs should report the value of assets under management for all AIFs managed using the method set out in Articles 2 and 10 of the Regulation. AIFMs should always indicate the value in Euro. In order to convert the total value of assets under management for all AIFs managed into Euro, AIFMs should use the conversion rate provided by the European Central Bank (ECB). If there is no ECB conversion rate, AIFMs should indicate the conversion rate used. Only when all AIFs of the AIFM are denominated in one single base currency that is not the Euro should this value be complemented by the value in the base currency of the AIFs. This information should be reported as of the last business day of the reporting period.

XI. AIF data reporting under Article 3(3)(d) and 24(1)

XI.I. Identification of the AIF

40. For the AIF identification code, AIFMs should provide the national identification code (code used by the competent authority of home Member States for the identification of AIFs). If available, AIFMs should indicate the ISIN code and the LEI code of the AIF or the IEI. If there is no ISIN code, the AIFM should report other international codes the AIF may have. For AIFs with multiple share classes, AIFMs should report all the codes of all the share classes. If the national identification code has changed since the previous reporting round, AIFMs should indicate the former national identification code the first time they report the new national identification code.

41. For the name of the AIF, AIFMs should use the legal name of the AIF.

42. The inception date of the AIF is defined as the date the AIF started business.

43. For EU AIFs, the domicile of the AIF should be understood as the home Member State of the AIF as defined in Article 4(1)(p) of the AIFMD. For non-EU AIFs, the domicile of the AIF should be the country where the AIF is authorised or registered or where it has its registered office.

44. For the prime brokers of the AIF, the legal name of the entities should be reported and, when available, the BIC code, the LEI code or the IEI.
45. For the base currency of the AIF, only one currency should be reported. This means that AIFs with several share classes denominated in different currencies should have only one base currency. This base currency is the currency to be used for reporting the information. AIFMs should report the principal base currency using the ISO 4217.
46. For the total assets under management of the AIF, AIFMs should report the value in the base currency of the AIF. AIFMs should also indicate the exchange rate between the base currency of the AIF and the Euro using the ECB conversion rate if relevant. This information should also be supplemented by the Net Asset Value (NAV) of the AIF. Both values should be given as of the last business day of the reporting period.
47. For the jurisdiction of the three main funding sources, AIFMs should identify the country of the counterparty of the liability. For example, if the funding source takes the form of a loan, in that case the jurisdiction should be the jurisdiction of the lender.
48. For the predominant AIF type, AIFMs should select only one AIF type from the following list:
- Hedge Fund;
 - Private Equity Fund;
 - Real Estate Fund;
 - Fund of funds; and
 - Other.
49. The predominant AIF type should be based on the NAV of the AIF. AIFMs may select “other” as predominant AIF type where, for instance, an AIF conducts a very opportunistic strategy with the possibility to change the AIF type from one reporting period to another.
50. The reporting template in Annex IV of the Regulation refers to the category “None”. However, in order to be an AIF, each AIF needs to have a strategy. Therefore, AIFMs should not select this category but only one in the list of paragraph 48 above.

XI.II. Breakdown of investment strategies

51. After the predominant AIF type, AIFMs should provide information on the breakdown of investment strategies using the list of strategies provided in the reporting template (see strategy categories of Table 1 - Table 3). Since predominant AIF types are mutually exclusive, AIFMs should not allocate the strategies across the different group of strategies (hedge fund strategies, private equity strategy, real estate, fund of fund and other strategy). For instance, if an AIFM reports Hedge Fund as a predominant AIF type, the investment strategies can only be in the list of strategies corresponding to Hedge Funds.
52. First, AIFMs should select one primary strategy of the AIF. This primary strategy should be the strategy that best describes the reporting fund’s strategies. Primary strategy funds are likely to be consistently and predominantly focused on one strategy even though they may invest in other strategies.

Multi-strategy funds are likely to be diversified across multiple strategies on a regular basis, with this diversification being an explicit part of the investment strategy. When AIFMs select “other” as the strategy that best describes the reporting fund’s strategies, they should provide a short explanation on the strategy.

53. For Hedge Fund, Private Equity and Real Estate AIF types, AIFMs should also report the percentage of NAV represented by all strategies of the AIF. The strategies listed are mutually exclusive (i.e. AIFMs should not report the same assets under multiple strategies) and the percentages should equal 100%. When reporting the percentage of NAV breakdown, AIFMs should not indicate any share in NAV for multi-strategy but instead for the other strategies listed.

- Hedge fund strategies

Example 3a:

	Strategy that best describes the AIF’s strategy	Share in NAV (%)
Equity: Long Bias		
Equity: Long/Short		50%
Equity: Market neutral		
Equity: Short Bias		
Relative Value: Fixed Income Arbitrage		
Relative Value: Convertible Bond Arbitrage		
Relative Value: Volatility Arbitrage		
Event Driven: Distressed/Restructuring		
Event Driven: Risk Arbitrage/Merger Arbitrage		
Event Driven: Equity Special Situations		
Credit Long/Short		
Credit Asset Based Lending		
Macro		50%
Managed Futures/CTA: Fundamental		
Managed Futures/CTA: Quantitative		
Multi-strategy hedge fund	X	
Other hedge fund strategy		

54. The example above corresponds to a Hedge Fund AIF that has a multi-strategy involving ½ macro and ½ Equity Long/Short. The AIFM should select “Multi-strategy hedge fund” as “the strategy that best describe the AIF’s strategy” and then report 50% of NAV under “Equity Long / Short” and 50% under “Macro”.

Example 3b:

	Strategy that best describes the AIF’s strategy	Share in NAV (%)
Equity: Long Bias		
Equity: Long/Short	X	70%
Equity: Market neutral		
Equity: Short Bias		
Relative Value: Fixed Income Arbitrage		
Relative Value: Convertible Bond Arbitrage		
Relative Value: Volatility Arbitrage		
Event Driven: Distressed/Restructuring		

Event Driven: Risk Arbitrage/Merger Arbitrage		
Event Driven: Equity Special Situations		
Credit Long/Short		20%
Credit Asset Based Lending		
Macro		
Managed Futures/CTA: Fundamental		
Managed Futures/CTA: Quantitative		10%
Multi-strategy hedge fund		
Other hedge fund strategy		

55. The example above corresponds to a Hedge Fund AIF whose strategy is best described as Equity Long/Short for 70% of the NAV. It also means that 20% and 10% of the NAV of the AIF is respectively invested in Credit Long/Short Strategies and Managed Futures/CTA: Quantitative.

- Private equity strategies

Example 3c:

	Strategy that best describes the AIF's strategy	Share in NAV (%)
Venture Capital	X	100%
Growth Capital		
Mezzanine Capital		
Multi-strategy private equity fund		
Other private equity fund strategy		

56. The example above corresponds to a Private Equity AIF whose only strategy is Venture Capital.

Example 3d:

	Strategy that best describes the AIF's strategy	Share in NAV (%)
Venture Capital		50%
Growth Capital		
Mezzanine Capital		50%
Multi-strategy private equity fund	X	
Other private equity fund strategy		

57. The example above corresponds to a Private Equity AIF that has a multi-strategy involving 1/2 Venture Capital and 1/2 Mezzanine Capital.

- Real estate strategies

Example 3e:

	Strategy that best describes the AIF's strategy	Share in NAV (%)
Residential real estate		
Commercial real estate	X	100%
Industrial real estate		
Multi-strategy real estate fund		
Other real estate strategy		

58. The example above corresponds to a Real Estate AIF that only invests in Commercial Real Estate strategies.

Example 3f:

	Strategy that best describes the AIF's strategy	Share in NAV (%)
Residential real estate		30%
Commercial real estate		30%
Industrial real estate		40%
Multi-strategy real estate fund	X	
Other real estate strategy		

59. The example above corresponds to a Real Estate AIF that has a multi-strategy involving 40% Industrial Real Estate, 30% Commercial Real Estate and 30% Residential Real Estate.

- Fund of fund strategies

Example 3g:

	Strategy that best describes the AIF's strategy	Share in NAV (%)
Fund of hedge funds		
Fund of private equity	X	100%
Other fund of funds		

60. The example above corresponds to a Fund of fund AIF that only invests in Private Equity AIFs.

- Other Strategy

Example 3h:

	Strategy that best describes the AIF's strategy	Share in NAV (%)
Commodity fund		20%
Equity fund		10%
Fixed income fund	X	70%
Infrastructure fund		
Other fund		

61. The example above corresponds to an AIF whose strategy is best described as Fixed Income Fund strategy for 70% of the NAV. It also shows that 20% and 10% of the NAV of the AIF is allocated to Commodity funds and Equity funds.

62. Where applicable, AIFMs should also report the percentage of the NAV of the AIF using high frequency trading over the last reporting period. This concerns strategies where for each transaction the signal to trade and the decision to trade is executed by a computer program and not a human being. AIFMs should choose one of the following values (see Table 1 - Table 4):

- 0%

- Less than 10%
- 10-25%
- 26-50%
- 51-75%
- 76-99%
- 100%

XI.III. Principal exposures and most important concentration

- Main instruments in which the AIF is trading

63. This information should be provided for each AIF, or each compartment or sub-fund in the case of an umbrella AIF. AIFMs should identify the 5 most important individual instruments of an AIF. The ranking should be based on the value of individual instruments. The values of the instruments should be calculated as of the last business day of the reporting period.

64. For each position, the AIFM should identify the sub-asset type using the highest level of detail available in the typology of assets listed in Table 1 - Table 1 . AIFMs should also report the instrument code and, when available, the ISIN code and the AII code for OTCs. This means, for example, that AIFMs should always report an ISIN code when they report listed equities or on ETFs. If AIFMs trade in assets that do not have any specific instrument code, such as timber or vineyards, they should report N/A for the “instrument code” and give details on the assets in the column “instrument name”.

65. AIFMs should also report the value of each position together with the type of position (long or short).

66. If an AIF has a very concentrated portfolio of investments and the AIFM reports fewer than five instruments, the AIFM should enter “N/A” for the relevant ranks.

67. Finally, when AIFMs report a short position, they should indicate whether it is an uncovered short position.

Example:

	Sub-asset type code	Instrument name	Instrument code type	Instrument code (ISIN or AII)	Value	Long/short position	Uncovered
Most important instrument	SEQ_LEQ_IFIN (Listed equity issued by financial institution)	BANK XYZ	ISIN	FRXXXXXXXXXXX	10,000,000	Long	False
2 nd most important instrument	SEC_LEQ_OTHR (Other Listed Equity)	XYZ SA	ISIN	FRXXXXXXXXXXX	3,500,000	Short	True
3 rd most	Etc...						



important instrument							
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68. The example above corresponds to an AIF for which the main individual positions are a long position in XYZ Bank share for a value of € 10,000,000 and a short uncovered position in a share of XYZ SA for a value of €3,500,000.

- Geographical focus

69. When reporting information on the geographical focus, AIFMs should look at the domicile of the investments made. The geographical regions are mutually exclusive and the sum of the percentage should be 100%. The information should be reported as of the last business day of the reporting period.

70. Investments that do not have a predominant geographical focus should be included in the category supranational/multiple regions. AIFMs may allocate investments in underlying collective investment schemes to a specific region if they have sufficient information on the portfolio of the collective investment scheme; if not, they should be allocated to the category supranational/multiple regions. For financial derivative instruments (OTC and listed derivatives), the domicile should be the domicile of the underlying assets of the financial derivative instrument.

71. This information should be expressed as a percentage of the NAV of the AIF and also as a percentage of the total value of the assets of the AIF calculated in accordance with Article 2 of the Regulation.

- 10 principal exposures of the AIF at the reporting date

72. Under this section of the reporting template, AIFMs should indicate the 10 principal exposures by sub-asset type and by type of position (long or short). AIFMs should group their instruments according to the sub-asset type categories displayed in Table 1 - Table 1 of the document (i.e. to the highest level of detail available - for example certificates of deposits, ABS, single name financial CDS etc.) and then report the top 10 principal exposures. The ranking should be based on the aggregated value of the instruments composing each sub-asset type. The value of the instruments should be calculated as of the last business day of the reporting period and AIFMs should not net the positions between instruments that are part of the same sub-asset type.

73. For the first column, AIFMs should indicate the Macro Asset type using the first level of detail available in the typology of assets listed in Table 1 - Table 1 (i.e. securities, derivatives etc.).

74. For the second column, AIFMs should indicate the sub-asset type using the highest level of detail available in the typology of assets listed in Table 1 - Table 1 (i.e. certificates of deposits or other equity derivatives etc.).

75. Then, AIFMs should indicate the aggregated value of the sub-asset type as well as its percentage in terms of total value of assets under management of the AIF.

76. AIFMs should also report, where relevant, the counterparty and identification codes such as the BIC, the LEI or the IEI. In this case, the counterparty should be understood as the counterparty of an OTC financial derivative transaction. AIFMs should not indicate a counterparty if there is more than one counterparty for one sub-asset type. CCPs should not be considered as a counterparty.

Example:

	Macro Asset type code	Sub-asset type code	Aggregated Value	% of the total value of assets under management of the AIF	x		Long/short position	Counterparty (where relevant)
1	SEC (Securities)	SEC_CSH_CODP (Certificates of deposit)	120,000,000	4%			Long	
2	DER (Derivatives)	DER_CDS_INDX (Index CDS)	100,000,000	3.3%			Long	
3	DER (Derivatives)	DER_FEX_INVT (Foreign exchange for investment purposes)	85,000,000	2.83%			Short	
4	CIU (CIS)	CIU_OAM_AETF (Investment in CIU operated/managed by the AIFM-ETF)	84,500,000	2.82%			Long	
5	DER (Derivatives)	DER_EQD_OTHD (Other equity derivatives)	60,000,000	2%			Long	XYZ Bank
6	SEC (Securities)	SEC_CSH_CODP (Certificates of deposit)	45,000,000	1.5%			Short	
7	DER (Derivatives)	DER_EQD_OTHD (Other equity derivatives)	32,000,000	1.1%			Short	
8	NTA	NTA_NTA_NOTA						
9	NTA	NTA_NTA_NOTA						
10	NTA	NTA_NTA_NOTA						

77. The example above illustrates that AIFMs may report similar information in different lines. For instance, both lines 1 and 6 provide for exposures to the same type of asset (securities) and the same sub-asset type (certificates of deposit) but the difference is that under line 1 it is a long position whereas under line 6 it is a short position.

78. For the last column, the counterparty should be reported when all the instruments reported in a row have the same counterparty. For instance, in the example above, line 5 means that the fifth most important exposure of the AIFM is made of equity derivatives that all have the same counterparty (e.g. XYZ Bank). Counterparties that are part of the same group should be treated as a single counterparty. Conversely, if not all the instruments have the same counterparty, the relevant cell should be empty as shown in line 7.

- 5 most important portfolio concentrations

79. Under this section of the reporting template, AIFMs must report the five most important portfolio concentrations by asset type, market and position (long or short). The ranking should be based on the

aggregated value of each instrument composing each type. The value of the instruments should be calculated as of the last business day of the reporting period.

80. For the first column, AIFMs should identify the asset type using the second level of detail in the typology of assets listed in Table 1 - Table 1 . For the second column, AIFMs should report the MIC of the market. They should then report the aggregated value of each group of asset type.
81. Finally, AIFMs should indicate whether the exposure of each group of asset type reported is a short or long position.
82. When a category of investment is not traded on a market, AIFMs should report “XXX” for ‘market type’.

Example:

In the example below, the reporting currency is the Euro.

	Asset type code	Market type	Market code	Aggregated value	% of the total value of assets under management of the AIF	Long/short position	Counterparty (where relevant)
1	DER_EQD (Equity derivatives)	MIC	XNYS (NYSE)	120,000,000	3%	Long	N/A
2	SEC_LEQ (Listed equities)	MIC	XPAR (Euronext Paris)	98,000,000	2.45%	Long	N/A
3	DER_EQD (Equity derivatives)	OTC		72,000,000	1.8%	Short	XYZ Bank
4	CIU_OAM (CIU managed by the AIFM)	XXX		21,000,000	0.5%	Long	N/A
5	Etc.						

83. The example above illustrates that the most important concentration of the AIF is made up of long positions in equity derivatives on NYSE for a value of € 120,000,000. It also means that the third most important concentration of the AIF is made up of short positions in OTC equity derivatives with XYZ Bank as counterparty for a value of €72,000,000.

- Typical deal/position size for “private equity” AIFs

84. To report this information, AIFMs should select only one deal/position size. AIFMs should complete this question only if they have selected as a predominant AIF type “private equity fund”. AIFMs should select the deal/position size in which the AIF typically invests (see position size categories of Table 1 - Table 5):

- Very small < €5m
- Small (€5m to < €25m)

- Lower/mid-market (€25m to < €150m)
 - Upper mid-market (€150m to < €500m)
 - Large cap (€500m to < €1bn)
 - Mega cap (€1bn and greater).
- Principal markets in which the AIF trades
85. For this information, AIFMs should take the same approach as for the information at the level of the AIFM (see section IX.II above) but apply it to AIFs.
- Investor concentration
86. For AIFs with several units or shares classes, AIFMs should consider the percentage of these units or shares in relation to the NAV of the AIF in order to be able to aggregate the five beneficial owners that have the largest equity interests in the AIF. Investors that are part of the same group should be considered as a single investor.
87. When reporting the investor concentration between retail investors and professional investors, the total should equal 100%.

XII. AIF data reporting under Article 24(2)

88. According to the AIFMD, AIFMs subject to reporting obligations of Article 24(2) shall report the information for each EU AIF they manage or AIF they market in the Union. This means that, unlike under Article 24(1), AIFMs should report information under Article 24(2) only for the AIFs they market in the Union. Therefore, AIFs not marketed in the Union by AIFMs are not covered by the reporting obligations of Article 24(2) of the AIFMD (except Master AIFs as explained in paragraph 24 above).

XII.I. Instruments traded and individual exposures

89. For this section of the reporting template, AIFMs should report the information in the base currency of the AIF. AIFMs should report values to the highest level of detail available and should not report aggregated values. The table below provides information on the exact meaning of each category of asset.

Cash and cash equivalents	Include exposures to cash and cash-equivalent asset classes, such as certificates of deposit, banker's acceptances and similar instruments held for investment purposes.
Listed equities	Include all physical exposure by the fund to listed equities. Do not include in this category exposures obtained synthetically or through derivatives (instead include these under the 'equity derivatives' category).
Unlisted equities	Include all physical exposure to unlisted equities. Unlisted equities are those that are not listed on a regulated market. Do not include in this

	category exposures obtained synthetically or through derivatives (instead include these under the 'equity derivatives' category).
Corporate bonds	Include the exposure to all corporate bonds held by the fund. Include bond derivatives (total notional value for futures), but do not include any positions held via CDS (these should be recorded in the "Credit Default Derivatives" category).
Sovereign bonds	Include the exposure to all sovereign bonds held by the fund. For the purposes of this question, a sovereign bond is a bond issued by a national government (including central governments, government agencies, other governments and central banks) denominated in a local or foreign currency. Also include any supranational bonds in the category of non-G10 sovereign bonds. Include bond derivatives (total notional value for futures), but do not include any positions held via CDS (these should be recorded in the CDS category). Include EU supranational bonds in the category EU bonds for individual exposures and EU member states bonds for the turnover.
Non-EU G10 sovereign bonds	Include the exposure to all non-EU G10 sovereign bonds.
Municipal bonds	Include all the exposure to municipal bonds that are not guaranteed by national governments.
Convertible bonds	Include the exposure to all convertible notes or debentures (not yet converted into shares or cash) held by the fund.
Loans	Include the exposure to all loans held by the fund, including (but not limited to) leveraged loans, syndicated corporate loans and factoring or forfeiting finance. Do not include any positions held via LCDS (these should be recorded in the CDS category).
Equity derivatives	Include the value of all exposure by the fund to equities held synthetically or through derivatives. Measure exposure as the total notional value of futures and delta adjusted notional value of options. Include equity index futures as well as single stock derivatives. Dividend swaps and options should also be included in this category.
Credit default derivatives	Include all single name, index and/or tranche, exotic CDS and also LCDS (loan CDS). The long value should be the notional value of protection written or sold, and the short value should be the notional value of protection bought.
Commodity derivatives	Include the value of all exposure by the fund to commodities held synthetically or through derivatives (regardless of whether the derivatives are physically or cash settled). Include the total notional value of futures, delta adjusted notional value of options.
Foreign exchange	Give the total gross notional value of the fund's outstanding contracts. Only one currency side of every transaction should be counted. Only

	include foreign exchange for investment purposes (i.e. not that done for currency hedging of different share classes).
Interest rate derivatives	Include the total gross notional value of the fund's outstanding interest rate derivative contracts. Include the total notional value of futures and delta adjusted notional value of options.
Other derivatives	Give the total gross notional value of the fund's outstanding contracts regarding all exotic derivatives (for example weather or emission derivatives); include volatility, variance and correlation derivatives.
Real estate/tangible assets	<p>For real estate include the value of real estate held physically. Do not include real estate exposures held through equity securities of companies, such as listed equity securities (or their related derivatives) or equity holdings of unlisted Real Estate Investment Trusts, unless the real estate company for which the equity security is held was created for the express purpose of holding the real estate investment for the fund, and the principal assets and purpose of the company is to invest in that real estate and the fund has the controlling interest in that company (otherwise include the exposure under "listed equities" or "unlisted equities" as deemed appropriate). Real estate refers to land, as well as any physical property or other features of the land that may be considered immovable including houses, buildings, landscaping, fencing etc. Include any mineral rights to any geophysical aspects of the real estate occurring thereon.</p> <p>Report the value for the real estate investment reported in the fund's most recent financial accounts or, if this is not available, at fair value. AIFMs do not need to obtain a new estimate of the value of physical real estate for the purpose of the reporting.</p>
Commodities	For commodities include the value of commodities held in physical or raw form. Do not include commodity exposures currently held via derivatives even if they are expected to be physically settled in the future. Include commodity exposures that were originally obtained via derivatives, providing settlement has occurred and the commodities are currently held in physical or raw form.
Investments in funds	<p>For money market and investments in funds for cash management purposes include all investments by the fund in money market and cash management funds. Separate into those managed by the management company and those managed by external unrelated management companies.</p> <p>For other funds include all investments by the fund in other funds (not including money market or cash management) including (but not limited to) hedge funds, private equity funds and retail funds (i.e. mutual funds and/or UCITS). Separate into those managed by the AIFM and those managed by external unrelated AIFMs.</p>

Investment in other asset classes	When reporting information on individual exposures, AIFMs should include non-EU G10 sovereign bonds.
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- Individual exposures in which it is trading and the main categories of assets in which the AIF invested as at the reporting date
90. AIFMs should report the information only at the sub-asset type level (see sub-asset type category of Table 1 - Table 1) and should report long and short values. Values should be calculated according to Article 2 of the Regulation.
- Value of turnover in each asset class over the reporting months
91. The value of the turnover in the reporting period should be the absolute sum of the value of buys and sells that occur during the reporting period. For asset turnover, where such a record is not kept on an asset class basis (see sub-asset class category in Annex VII -
92. Table 2) the information should be provided on a best efforts basis.
93. For derivatives, notional values should be calculated in accordance with Article 10 of the Regulation. For the purpose of this information packages such as call-spreads, put spreads, straddles, strangles, butterfly, collar and synthetic forward may be treated as a single position (rather than as a long position and a short position).
94. In addition, AIFMs should report information on the turnover expressed in number of transactions.
- Currency exposure
95. For the exposure by currency group, the long and short values should be given at the level of the AIF and denominated in the relevant foreign currencies and not as an equivalent position in the base currency of the AIF. For exposure in currencies that are not listed in the reporting template, AIFMs should indicate the currency code.
- Dominant influence (see Article 1 of Directive 83/349/EEC)
96. This paragraph should be filled in only if the predominant AIF type selected is “private equity fund”. AIFMs should indicate the legal name, the BIC and the LEI or the IEI of the companies in which the AIF has a dominant influence (as defined in Article 1 of Directive 83/349/EEC) together with the percentage of voting rights and the type of transaction.
97. For the type of transaction, AIFMs should choose one type from the following list (see transaction types in Table 6):
- Acquisition capital;
 - Buyouts;
 - Consolidations (industry roll-ups)
 - Corporate Divestitures;

- Employee Stock Ownership Plans;
- Growth Capital;
- Recapitalisation
- Shareholder Liquidity;
- Turnarounds; and
- Others.

98. When AIFMs report “Others” for the type of transaction, they should explain the nature of the transaction.

XII.II. Risk profile of the AIF

- Market risk profile

99. Under this section, AIFMs should report the following measures of risk (see the categories of risk measure in Table 1 - Table 7):

- The Net DVo1 in three buckets defined by maturity of the security <5yrs, 5-15yrs and >15yrs⁴;
- The CS o1⁵ in three buckets defined by maturity of the security <5yrs, 5-15yrs and >15yrs;
- The Net Equity Delta;
- The Net FX Delta;
- The Net Commodity Delta;
- The Vega exposure at current market levels, with market 10% lower and market 10% higher.

100. AIFMs should always use the same methodology. When AIFMs report a “o” value for any measures of risk they should explain the reasons for this value.

101. AIFMs should report the VaR of the AIF. The VaR of the AIF should be computed as of the last business day of the reporting period with an interval of confidence of 99% over a period of 500 days and a with 1-day holding period. They should also indicate the type of VaR used by selecting one of the following methodologies:

- Monte Carlo simulation
- Historical simulation

- Counterparty risk profile

⁴ As per ISDA definition

⁵ As per ISDA definition

- Trading and clearing mechanisms

102. When reporting information on derivative transactions cleared, AIFMs should not take into account listed derivatives.

103. When reporting details on repo trades, AIFMs should also include information on reverse repo transactions.

- Value of collateral

104. AIFMs should include all collateral posted to the counterparties, including as collateral assets purchased and pledged in connection with repos and collateral posted under an arrangement pursuant to which the secured party has loaned the securities to the pledger. Repos and reverse repos with the same counterparty may be netted to the extent that they are secured by the same type of collateral. AIFMs should use the mark-to-market value of the collateral. Information should be given as of the last business day of the reporting period.

- Re-hypothecation rate

105. The percentage expressed should be the ratio between the total mark-to-market value of all collateral subject to re-hypothecation and the mark-to-market value of all the collateral posted by the AIF over the reporting period. When the contract between the AIFM and the counterparty does not allow the counterparty to re-hypothecate collateral for a given AIF, AIFMs should indicate “No”.

- Top five counterparties

106. AIFMs should report any type of exposure to a counterparty net of any collateral posted to reduce the counterparty risk. This includes not only loans but also bonds, shares or derivatives. AIFMs should report the name, the BIC and the LEI or the IEI of the counterparty as well as the exposure expressed as a percentage of NAV. When counterparties are part of the same group they should be aggregated at the group level and not treated as separate entities.

- Direct clearing through central clearing counterparties

107. This question should be understood as covering AIFMs that have an account with clearing members. AIFMs should report the name, the LEI or the IEI and the BIC of the 3 CCPs for which the AIF has the greatest net credit exposures.

- Liquidity profile

- Portfolio liquidity profile

108. AIFMs should report the percentage of the fund’s portfolio that is capable of being liquidated within each of the liquidity periods specified. Each investment should be assigned to one period only and such assignment should be based on the shortest period during which such a position could reasonably be liquidated at or near its carrying value. The total should equal 100%.

109. If individual positions are important contingent parts of the same trade, AIFMs should group all of these positions under the liquidity period of the least liquid part. For example, in a convertible bond arbitrage trade, the liquidity of the short position should be the same as the convertible bond.

- Investor liquidity profile

110. AIFMs should divide the NAV of the AIF among the periods indicated depending on the shortest period within which the invested funds could be withdrawn or investors could receive redemption payments, as applicable. AIFMs should assume that they would impose gates where they have the power to do so but that they would not suspend withdrawals/redemptions and that there are no redemptions fees. The total should equal 100%.

- Investor redemptions

111. AIFMs should choose between the following values for the investor redemption frequency (see the investor redemption frequencies in Annex VII - Table 8):

- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Half-yearly
- Annual
- Other
- N/A

112. AIFMs would indicate N/A if, for instance, the AIF does not offer investors the possibility to redeem. If an AIF is comprised of several share classes with different redemption frequencies, only the highest redemption frequency should be indicated.

- Breakdown of ownership

113. To report this information, AIFMs should use the typology of investors below (see investor categories in Annex VII - Table 9). The information should be expressed as a percentage of the NAV of the AIF.

- Employees and staff of the AIFM;
- High net worth individuals and family offices;
- Banks;
- Insurance companies;
- Other financial institutions;
- Pension plans / funds;

- Endowments / foundations and charitable organisations;
- State, municipal and other government entities;
- Sovereign wealth funds;
- Other collective investment undertakings (e.g. fund of funds); and
- Other types of investor.

- Borrowing and exposure risk

- Value of borrowings

114. Collateralised borrowings should be classified according to the legal agreement governing the borrowing.

115. Borrowings embedded in financial instruments should represent the total gross notional exposure in relation to such instruments less all margins. According to the reporting template, derivatives traded on exchanges and OTC should be separated.

116. The values should be reported in the base currency of the AIF.

- Leverage of the AIF

117. For the calculation of the leverage under the Gross and the Commitment methods, AIFMs should report values expressed as a percentage of the NAV.

- Operational and other risk aspects

118. For the total number of open positions, AIFMs should calculate at the position level (and not the issuer level) as this question has an operational focus. The calculation should be done as of the last business day of the reporting period.

119. For gross investment returns, AIFMs should report the gross return of each month of the reporting period. The same approach should be taken for net investment returns. For AIFs with multiple share classes, the gross net returns should be provided at the level of the AIF and not for each share class.

120. For the change in NAV, AIFMs should report the change for each month of the reporting period. This calculation should be net of fees and include the impact of subscriptions and redemptions.

121. For AIFs with private equity as a predominant AIF type, the number of subscriptions should be based on the actual amount paid by investors over the reporting period and not the promised capital.

XIII. Information under Article 24(4)

122. For the five largest sources of borrowed cash or securities (short positions), AIFMs should report the name, the BIC, the LEI or IEI of the entity as well as the corresponding amount in the base currency of the AIF.

Annex IV: Reporting template (Extract of the regulation implementing the AIFMD Directive)

Articles 3 (3)(d) and 24 of Directive 2011/61/EU

AIFM-SPECIFIC INFORMATION TO BE REPORTED (Article 3(3)(d) and Article 24(1) of Directive 2011/61/EU)						
		Most important market/instrument	Second most im- portant mar- ket/instrument	Third most important market/instrument	Fourth most im- portant mar- ket/instrument	Fifth most important market/instrument
1	Principal markets in which it trades on behalf of the AIFs it manages					
2	Principal instruments in which it trades on behalf of the AIFs it manages					
3	Values of assets under management for all AIFs managed, calculated as set out in Article 2	In base currency (if the same for all AIFs)			In EUR	
Please provide official name, location and jurisdiction of markets						

REPORTING TEMPLATES: AIF

Article 3 (3)(d) and Article 24 of Directive 2011/61/EU

AIF-SPECIFIC INFORMATION TO BE PROVIDED (Article 3(3)(d) and Article 24(1) of Directive 2011/61/EU)			
Data Type		Reported Data	
IDENTIFICATION OF THE AIF			
1 AIF name		EU AIF: yes/no	
2 Fund manager <i>(Legal name and standard code, where available)</i>		EU AIFM: yes/no	
3 Fund identification codes, as applicable			
4 Inception date of the AIF			
5 Domicile of the AIF			
6 Identification of prime broker(s) of the AIF <i>(Legal name and standard code, where available)</i>			
7 Base currency of the AIF according to ISO 4217 and assets under management calculated as set out in Article 2		Currency	Total AuM
8 Jurisdictions of the three main funding sources (excluding units or shares of the AIF bought by investors)			
9 Predominant AIF type <i>(select one)</i>		Hedge Fund Private Equity Fund Real Estate Fund Fund of Funds Other None	
1 Breakdown of investment strategies			
o <i>(Provide a breakdown of the investment strategies of the AIF depending on the predominant AIF type selected in question 1. See guidance notes for further information on how to complete this question.)</i>		Indicate the strategy that best describe the AIF's strategy	Share in NAV (%)
a) Hedge Fund Strategies			

AIF-SPECIFIC INFORMATION TO BE PROVIDED (Article 3(3)(d) and Article 24(1) of Directive 2011/61/EU)		
	Data Type	Reported Data
<i>(Complete this question if you selected 'Hedge Fund' as the predominant AIF type in question 1.)</i>		
Indicate the hedge fund strategies that best describe the AIFs strategies Equity: Long Bias Equity: Long / Short Equity: Market Neutral Equity: Short Bias Relative Value: Fixed Income Arbitrage Relative Value: Convertible Bond Arbitrage Relative Value: Volatility Arbitrage Event Driven: Distressed / Restructuring Event Driven: Risk Arbitrage / Merger Arbitrage Event Driven: Equity Special Situations Credit Long / Short Credit Asset Based Lending Macro Managed Futures / CTA: Fundamental Managed Futures / CTA: Quantitative Multi-strategy hedge fund Other hedge fund strategy		
b) Private Equity Strategies <i>(Complete this question if you selected 'Private Equity' as the predominant AIF type in question 1.)</i>		
Indicate the private equity strategies that best describe the AIFs strategies Venture Capital Growth Capital Mezzanine Capital Multi-strategy private equity fund Other private equity fund strategy		
c) Real Estate Strategies <i>(Complete this question if you selected 'Real Estate' as the predominant AIF type in question 1.)</i>		
Indicate the real estate strategies that best describe the AIFs strategies Residential real estate Commercial real estate Industrial real estate Multi-strategy real estate fund Other real estate strategy		
d) Fund of Fund Strategies <i>(Complete this question if you selected 'Fund of Funds' as the predominant AIF type in question 1.)</i>		

AIF-SPECIFIC INFORMATION TO BE PROVIDED (Article 3(3)(d) and Article 24(1) of Directive 2011/61/EU)			
Data Type		Reported Data	
Indicate the 'fund of fund' strategy that best describe the AIFs strategies Fund of hedge funds Fund of private equity Other fund of funds			
e) Other Strategies (Complete this question if you selected 'Other' as the predominant AIF type in question 1.)			
Indicate the 'other' strategy that best describe the AIFs' strategies Commodity fund Equity fund Fixed income fund Infrastructure fund Other fund			
PRINCIPAL EXPOSURES AND MOST IMPORTANT CONCENTRATION			
11 Main instruments in which the AIF is trading			
	Type of instrument/instrument code	Value (as calculated under Article 3 AIFMD)	Long / short position
	Most important instrument		
	2 nd most important instrument		
	3 rd most important instrument		
	4 th most important instrument		
	5 th most important instrument		
12 Geographical focus			
Provide a geographical breakdown of the investments held by the AIF by percentage of the total net asset value of the AIF		% of NAV	
Africa			
Asia and Pacific (other than Middle East)			
Europe (EEA)			
Europe (other than EEA)			
Middle East			
North America			
South America			
Supranational / multiple region			

AIF-SPECIFIC INFORMATION TO BE PROVIDED (Article 3(3)(d) and Article 24(1) of Directive 2011/61/EU)						
Data Type					Reported Data	
13	10 principal exposures of the AIF at the reporting date (most valuable in absolute terms):					
	Type of asset/liability	Name/description of the asset/liability	Value (as calculated under Article 3)	% of gross market value	Long/short position	Counterparty (where relevant)
	1 st					
	2 nd					
	3 rd					
	4 th					
	5 th					
	6 th					
	7 th					
	8 th					
	9 th					
	10 th					
14	5 most important portfolio concentrations:					
	Type of asset/liability	Name/description of the market	Value of aggregate exposure (as calculated under Article 3)	% of gross market value	Long / short position	Counterparty (where relevant)
	1 st					
	2 nd					
	3 rd					
	4 th					
	5 th					
15	Typical deal/position size (Complete this question if you selected as your predominant AIF type 'private equity fund' in question 1)				[Select one] Very small Small Lower mid market Upper mid market Large cap Mega cap	
1	Principal markets in which AIF trades					

AIF-SPECIFIC INFORMATION TO BE PROVIDED (Article 3(3)(d) and Article 24(1) of Directive 2011/61/EU)		
	Data Type	Reported Data
6		
	<i>Please enter name and identifier (e.g. MIC code) where available, of market with greatest exposure</i>	
	<i>Please enter name and identifier (e.g. MIC code) where available, of market with second greatest exposure</i>	
	<i>Please enter name and identifier (e.g. MIC code) where available, of market with third greatest exposure</i>	
17	Investor Concentration	
	Specify the approximate percentage of the AIF's equity that is beneficially owned by the five beneficial owners that have the largest equity interest in the AIF (as a percentage of outstanding units/ shares of the AIF; look-through to the beneficial owners where known or possible)	
	Breakdown of investor concentration by status of investors (estimate if no precise information available):	%
	- Professional clients (as defined in Directive 2004/39/EC (MiFID):	
	- Retail investors:	

Monetary values should be reported in the base currency of the AIF.

Article 24(2) of Directive 2011/61/EU)

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)			
	Data Type	Reported Data	
IDENTIFICATION OF THE AIF			
1	AIF name	EU AIF: yes/no	
2	Fund manager	EU AIFM: yes/no	
1	AIF name		
2	Fund manager		
3	Fund identification codes, as applicable		
4	Inception date of the AIF		
5	Base currency of the AIF according to ISO 4217 and assets under management calculated as set out in Article 2	Currency	Total AuM
6	Identification of prime broker(s) of the AIF		
7	Jurisdictions of the three main funding sources		
INSTRUMENTS TRADED AND INDIVIDUAL EXPOSURES			
8	Individual Exposures in which it is trading and the main categories of assets in which the AIF invested as at the reporting date:		

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES
(Article 24(2) of Directive 2011/61/EU)

Data Type		Reported Data	
a) Securities		<i>Long Value</i>	<i>Short Value</i>
Cash and cash equivalents			
<i>Of which are:</i>	<i>Certificates of deposit</i>		
	<i>Commercial papers</i>		
	<i>Other deposits</i>		
	<i>Other cash and cash equivalents (excluding government securities)</i>		
Listed equities			
<i>Of which are:</i>	<i>Issued by financial institutions</i>		
	<i>Other listed equity</i>		
Unlisted equities			
Corporate bonds not issued by financial institutions			
<i>Of which are:</i>	<i>Investment grade</i>		
	<i>Non-investment grade</i>		
Corporate bonds issued by financial institutions			
<i>Of which are:</i>	<i>Investment grade</i>		
	<i>Non-investment grade</i>		
Sovereign bonds			
<i>Of which are:</i>	<i>EU bonds with a 0-1year term to maturity</i>		
	<i>EU bonds with a 1+year term to maturity</i>		
	<i>Non-G10 bonds with a 0-1year term to maturity</i>		
	<i>Non-G10 bonds with a 1+year term to maturity</i>		
Convertible bonds not issued by financial institutions			
<i>Of which are:</i>	<i>Investment grade</i>		
	<i>Non-investment grade</i>		
Convertible bonds issued by financial institutions			
<i>Of which are:</i>	<i>Investment grade</i>		
	<i>Non-investment grade</i>		
Loans			
<i>Of which are:</i>	<i>Leveraged loans</i>		
	<i>Other loans</i>		
Structured/secured products			
<i>Of which are:</i>	<i>ABS</i>		
	<i>RMBS</i>		
	<i>CMBS</i>		

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES
(Article 24(2) of Directive 2011/61/EU)

Data Type		Reported Data	
	<i>Agency MBS</i>		
	<i>ABCP</i>		
	<i>CDO/CLO</i>		
	<i>Structured certificates</i>		
	<i>ETP</i>		
	<i>Other</i>		
b) Derivatives		<i>Long Value</i>	<i>Short Value</i>
Equity derivatives			
<i>Of which are:</i>	<i>Related to financial institutions</i>		
	<i>Other equity derivatives</i>		
Fixed income derivatives			
CDS			
<i>Of which are:</i>	<i>Single name financial CDS</i>		
	<i>Single name sovereign CDS</i>		
	<i>Single name other CDS</i>		
	<i>Index CDS</i>		
	<i>Exotic (incl. credit default tranche)</i>		
		<i>Gross Value</i>	
Foreign exchange (for investment purposes)			
Interest rate derivatives			
		<i>Long Value</i>	<i>Short Value</i>
Commodity derivatives			
<i>Of which are:</i>	<i>Energy</i>		
	<i>Of which: - Crude oil</i>		
	<i>- Natural gas</i>		
	<i>- Power</i>		
	<i>Precious metals</i>		
	<i>Of which: Gold</i>		
	<i>Other commodities</i>		
	<i>Of which: -Industrial metals</i>		
	<i>- Livestock</i>		
	<i>- Agricultural products</i>		
Other derivatives			

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)		
	Data Type	Reported Data
c) Physical (Real / Tangible) Assets		<i>Long Value</i>
Physical: Real estate		
<i>Of which are:</i>	<i>Residential real estate</i>	
	<i>Commercial real estate</i>	
Physical: Commodities		
Physical: Timber		
Physical: Art and collectables		
Physical: Transportation assets		
Physical: Other		
d) Collective Investment Undertakings		<i>Long Value</i>
Investments in CIU operated/managed by the AIFM		
<i>Of which are:</i>	<i>Money Market Funds and Cash management CIU</i>	
	<i>ETF</i>	
	<i>Other CIU</i>	
Investments in CIU not operated/managed by the AIFM		
<i>Of which are:</i>	<i>Money Market Funds and Cash management CIU</i>	
	<i>ETF</i>	
	<i>Other CIU</i>	
e) Investments in other asset classes		<i>Long Value</i> <i>Short Value</i>
Total Other		
9 Value of turnover in each asset class over the reporting months		
a) Securities		<i>Market Value</i>
Cash and cash equivalents		
Listed equities		
Unlisted equities		
Corporate bonds not issued by financial institutions		
<i>Of which are:</i>	<i>Investment grade</i>	
	<i>Non-investment grade</i>	
Corporate bonds issued by financial institutions		
Sovereign bonds		
<i>Of which are:</i>	<i>EU Member State bonds</i>	
	<i>Non EU Member State bonds</i>	
Convertible bonds		
Loans		

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)		
	Data Type	Reported Data
	Structured/secured products	
	b) Derivatives	<i>Notional Value</i> <i>Market Value</i>
	Equity derivatives	
	Fixed income derivatives	
	CDS	
	Foreign exchange (for investment purposes)	
	Interest rate derivatives	
	Commodity derivatives	
	Other derivatives	
	c) Physical (Real / Tangible) Assets	<i>Market Value</i>
	Physical: Commodities	
	Physical: Real estate	
	Physical: Timber	
	Physical: Art and collectables	
	Physical: Transportation assets	
	Physical: Other	
	d) Collective investment undertakings	
	e) Other asset classes	
	Currency of Exposures	
10	Total long and short value of exposures (before currency hedging) by the following currency groups:	<i>Long Value</i> <i>Short Value</i>
	AUD	
	CAD	
	CHF	
	EUR	
	GBP	
	HKD	
	JPY	
	USD	
	Other	
11	Typical deal/position size (Complete this question if you selected as your predominant AIF type 'private equity fund' above)	<i>[Select one]</i> Very small (<€5m) Small (€5m to < €25m)

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)			
Data Type		Reported Data	
		Low / mid market (€25m to < €150m) Upper mid market (€150m to €500m) Large cap (€500m to €1bn) Mega cap (€1bn and great- er)	
12 Dominant Influence [see Article 1 of Directive 83/349/EEC] <i>(Complete this question if you selected as your predominant AIF type 'private equity fund' above; please complete for each company over which the AIF has a dominant influence (leave blank if none) as defined in Article 1 of Directive 83/349/EEC)</i>	<i>Name</i>	<i>% Voting Rights</i>	<i>Transaction Type</i>
RISK PROFILE OF THE AIF			
1. MARKET RISK PROFILE			
13 Expected annual investment return/IRR in normal market conditions (in %)			
Net Equity Delta			
Net DV01:			
Net CS01 :			
2. COUNTERPARTY RISK PROFILE			
14 Trading and clearing mechanisms			
a) Estimated % (in terms of market value) of securities traded: <i>(leave blank if no securities traded)</i>		%	
On a regulated exchange			
OTC			
b) Estimated % (in terms of trade volumes) of derivatives that are traded: <i>(leave blank if no derivatives traded)</i>		%	
On a regulated exchange			

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)		
	Data Type	Reported Data
	OTC	
	c) Estimated % (in terms of trade volumes) of derivatives transactions cleared: <i>(leave blank if no derivatives traded)</i>	%
	By a CCP	
	Bilaterally	
	d) Estimated % (in terms of market value) of repo trades cleared: <i>(leave blank if no repos traded)</i>	%
	By a CCP	
	Bilaterally	
	Tri-party	
15	Value of collateral and other credit support that the AIF has posted to all counterparties	
	a) Value of collateral posited in the form of cash and cash equivalents	
	b) Value of collateral posited in the form of other securities (excluding cash and cash equivalents)	
	c) Value of other collateral and credit support posted (including face amount of letters of credit and similar third party credit support)	
16	Of the amount of collateral and other credit support that the reporting fund has posted to counterparties: what percentage has been re-hypothecated by counterparties?	
17	Top Five Counterparty Exposures (excluding CCPs)	
	a) Identify the top five counterparties to which the AIF has the greatest mark-to-market net counterparty credit exposure, measured as a % of the NAV of the AIF	<i>Name</i>
		<i>Total Exposure</i>
	Counterparty 1	
	Counterparty 2	
	Counterparty 3	
	Counterparty 4	
	Counterparty 5	
	b) Identify the top five counterparties that have the greatest mark-to-market net counterparty credit exposure to the AIF, measured as a percentage of the NAV of the AIF.	<i>Name</i>
		<i>Total Exposure</i>
	Counterparty 1	
	Counterparty 2	
	Counterparty 3	
	Counterparty 4	
	Counterparty 5	
18	Direct clearing through central clearing counterparties (CCPs)	
	a) During the reporting period, did the AIF clear any transactions directly through a CCP?	Yes No (if no, skip remainder of the

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)							
Data Type						Reported Data	
						question and go to question 21)	
b) If you answered ‘yes’ in 18(a), identify the top three central clearing counterparties (CCPs) in terms of net credit exposure						<i>Name</i>	<i>Value held</i>
CCP 1 (leave blank if not applicable)							
CCP 2 (leave blank if not applicable)							
CCP 3 (leave blank if not applicable)							
3. LIQUIDITY PROFILE							
Portfolio Liquidity Profile							
19 Investor Liquidity Profile							
Percentage of portfolio capable of being liquidated within:							
1 day or less	2 - 7days	8 – 30 days	31 - 90 days	91 - 180 days	181 – 365 days	more than 365 days	
20 Value of unencumbered cash							
Investor Liquidity Profile							
21 Investor Liquidity Profile							
Percentage of investor equity that can be redeemed within (as % of AIF’s NAV)							
1 day or less	2 - 7days	8 – 30 days	31 - 90 days	91 - 180 days	181 – 365 days	more than 365 days	
22 Investor redemptions							
a) Does the AIF provide investors with withdrawal / redemption rights in the ordinary course?						Yes	No
b) What is the frequency of investor redemptions (if multiple classes of shares or units, report for the largest share class by NAV)						[Select one] Daily Weekly Fortnightly Monthly Quarterly Half-yearly Annual Other N/A	
c) What is the notice period required by investors for redemptions in days (report asset weighted notice period if multiple classes or shares or units)							
d) What is the investor ‘lock-up’ period in days (report asset weighted notice period if multiple clas-							

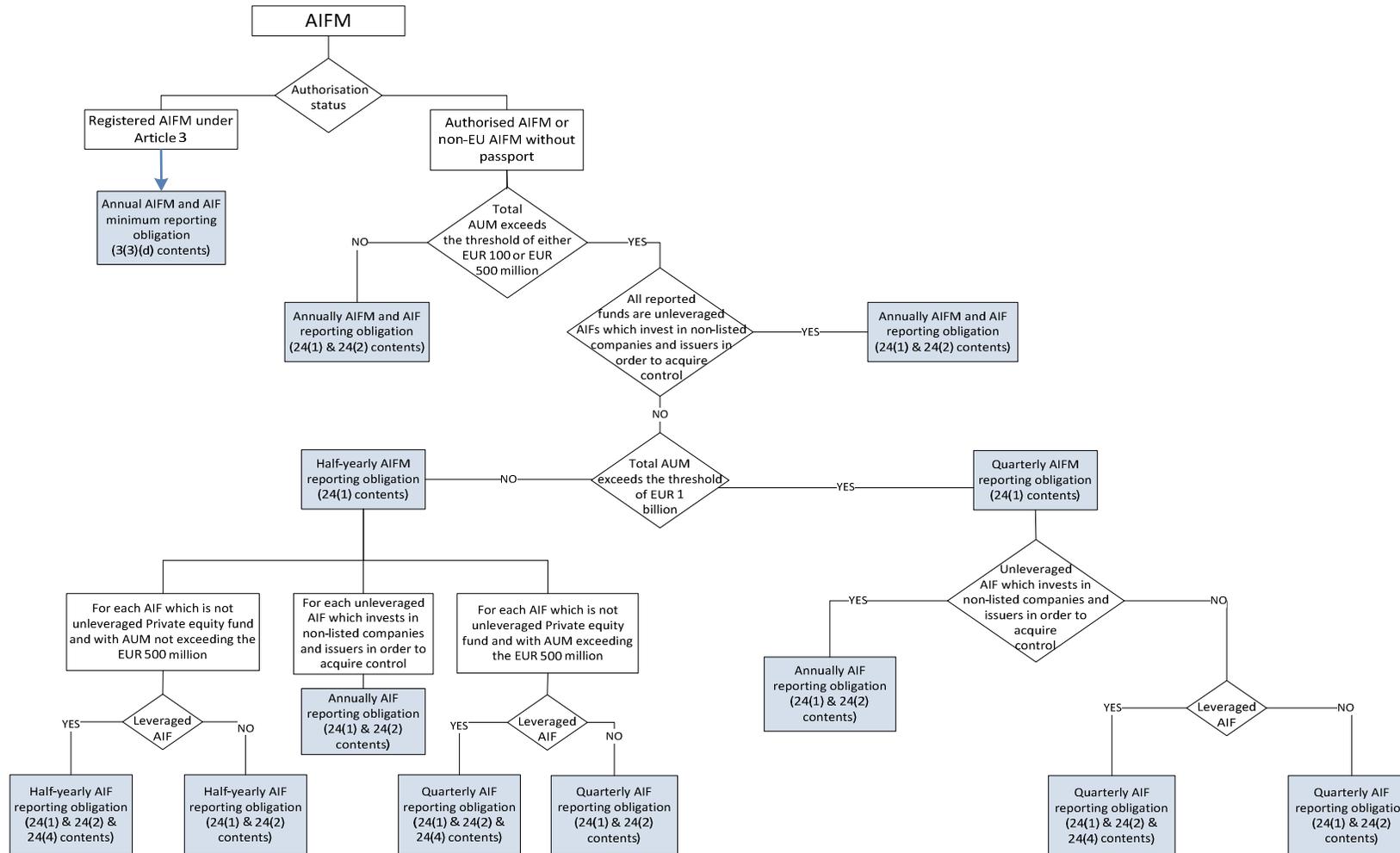
AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)							
Data Type					Reported Data		
ses or shares or units)							
23	Special arrangements and preferential treatment						
	a) As at the reporting date, what percentage of the AIFs NAV is subject to the following arrangements :					<i>% of NAV</i>	
	Side pockets						
	Gates						
	Suspension of dealing						
	Other arrangements for managing illiquid assets (<i>please specify</i>)					[Type]	[%]
	b) Indicate the percentage of net asset value of AIF's assets that are currently subject to the special arrangements arising from their illiquid nature under Article 23 (4) (a) of the AIFMD including those in question 25(a)?						
	Special arrangements as a % of NAV						
	c) Are there any investors who obtain preferential treatment or the right to preferential treatment (e.g. through a side letter) and therefore are subject to disclosure to the investors in the AIF in accordance with Article 23(1)(j) of the AIFMD?					(Yes or no)	
	d) If 'yes' to letter c) then please indicate all relevant preferential treatment:						
	Concerning different disclosure/reporting to investors						
	Concerning different investor liquidity terms						
	Concerning different fee terms for investors						
	Preferential treatment other than that specified above						
24	Provide the breakdown of the ownership of units in the AIF by investor group (as % of NAV of AIF assets; look-through to the beneficial owners where known or possible)						
25	Financing liquidity						
	a) Provide the aggregate amount of borrowing by and cash financing available to the AIF (including all drawn and undrawn, committed and uncommitted lines of credit as well as any term financing)						
	b) Divide the amount reported in letter a) among the periods specified below depending on the longest period for which the creditor is contractually committed to provide such financing:						
	1 day or less	2 - 7days	8 – 30 days	31 - 90 days	91 - 180 days	181 – 365 days	longer than 365 days
	4. BORROWING AND EXPOSURE RISK						
26	Value of borrowings of cash or securities represented by:						
	Unsecured cash borrowing:						
	Collateralised/secured cash borrowing – Via Prime Broker:						

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)		
	Data Type	Reported Data
	Collateralised/secured cash borrowing – Via (reverse) repo:	
	Collateralised/secured cash borrowing – Via Other:	
27	Value of borrowing embedded in financial instruments	
	Exchange-traded Derivatives: Gross Exposure less margin posted	
	OTC Derivatives: Gross Exposure less margin posted	
28	Value of securities borrowed for short positions	
29	Gross exposure of financial and, as the case may be, or legal structures controlled by the AIF as defined in Recital 78 of the AIFMD	
	<i>Financial and, as the case may be, or legal structure</i>	
	<i>Financial and, as the case may be, or legal structure</i>	
	<i>Financial and, as the case may be, or legal structure</i>	
	
30	Leverage of the AIF	
	a) as calculated under the Gross Method	
	b) as calculated under the Commitment Method	
	5. OPERATIONAL AND OTHER RISK ASPECTS	
31	Total number of open positions	
32	Historical risk profile	
	a) Gross Investment returns or IRR of the AIF over the reporting period (in %, gross of management and performance fees)	
	1st Month of Reporting Period	
	2nd Month of Reporting Period	
	.	
	.	
	Last Month of Reporting Period	
	b) Net Investment returns or IRR of the AIF over the reporting period (in %, net of management and performance fees)	
	1st Month of Reporting Period	
	2nd Month of Reporting Period	
	.	
	.	
	Last Month of Reporting Period	
	c) Change in Net Asset Value of the AIF over the reporting period (in %, including the impact of sub-	

AIF-SPECIFIC INFORMATION TO BE PROVIDED TO COMPETENT AUTHORITIES (Article 24(2) of Directive 2011/61/EU)		
	Data Type	Reported Data
	scriptions and redemptions)	
	1st Month of Reporting Period	
	2nd Month of Reporting Period	
	.	
	.	
	Last Month of Reporting Period	
	d) Subscriptions over the reporting period	
	1st Month of Reporting Period	
	2nd Month of Reporting Period	
	.	
	.	
	Last Month of Reporting Period	
	e) Redemptions over the reported period	
	1st Month of Reporting Period	
	2nd Month of Reporting Period	
	.	
	.	
	Last Month of Reporting Period	

Monetary values should be reported in the base currency of the AIF.

Annex V: Reporting obligation diagram



Annex VI: IT guidance for XML filing

1. For one reporting period, it is required that reporting AIFM reports different AIFMD reporting files:
 - AIFM file containing the AIFM information to be reported under Article 24(1) and 3(3)(d) (see xsd schema AIFMD_DATMAN_Vo.5.xsd)
 - AIF file containing the AIF information to be reported under Article 24(1), Article 3(3)(d), Article 24(2) and Article 24(4) (see xsd schema AIFMD_DATAIF_Vo.5.xsd)
 2. For the same reporting period, several AIF files may be reported by an AIFM:
 - one AIF file for all the AIFs which are not fund of funds in the first month after the end of the reporting period
 - one AIF file for all the AIFs which are funds of funds in the 15 next days
 3. For quarterly and half-yearly reporting period, an AIFM may report AIF files without AIFM file when the AIF reporting is more frequent than the AIFM reporting. It is the case for AIFM with half-yearly or yearly reporting frequency when some of the reported AIFs have AUM amount above EUR 500 million and should be reported on a quarterly basis.
 4. The xsd schema are described in the following table. Below is the explanation of each column of the table.
 - “Id” column refers to the corresponding item reference number in the Delegated Regulation template. Additional reporting fields required are identified by “A” whereas additional technical fields are identified by “T”.
 - “Reporting Element” column refers to the element name used in the Delegated Regulation template.
 - “Format type” column indicates the format and size of an element.
 - “M/C/O” column indicates whether an element is mandatory (M), conditional (C) when mandatory in specific cases or optional (O).
 - “Repetition” column indicates how many repetitions are allowed for the element.
- For example:
- . [1..1] shows that element is mandatory and can be presented only once
 - . [n..n] shows that element is mandatory and should be presented n times
 - . [1..n] shows that element is mandatory and can be presented 1 to n times
 - . [0..1] shows that element is optional and can be presented only once
 - . [0..n] shows that element is optional and can be presented 0 to n times
- “Technical guidance” column indicates the specific guidance to fill in the field.
5. The CP is accompanied by the publication of the AIFM reporting XSD schema and sample XML files that AIFMs will have to use to report the information under Articles 3 and 24 to NCAs.

AIFM Reporting file

AIFM – Header

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
T	Home Member state	1(n)	M	[1..1]	Country code standard ISO-3166-1 of the home Member State of the AIFM
T	Version	4(a)	M	[1..1]	The version of the XML Schema Definition (XSD) used to generate the file.
T	Creation date and time	4(n)-2(n)-2(n)T2(n):2(n):2(n)	M	[1..1]	The date (ISO 8601 extended Date Format yyyy-mm-ddThh:mm:ss) at which the file was created. It shall be expressed as Coordinated Universal Time (UTC).
T	Filing type	4(a)	M	[1..1]	The filing types admitted are: - AMND for "amendment to one previously submitted reporting" - INIT for "initial reporting for the reporting period"
T	Reporting period type	2(a)	M	[1..1]	The reporting period types admitted are: when reporting frequency is quarterly: - Q1: for 1st quarter of the calendar year - Q2: for 2nd quarter of the calendar year - Q3: for 3rd quarter of the calendar year - Q4: for 4th quarter of the calendar year when reporting frequency is half yearly: - H1: for 1st half of the calendar year - H2: for 2nd half of the calendar year when reporting frequency is yearly: - Y1: for the calendar year
T	Reporting period year	4(n)	M	[1..1]	The reporting period year yyyy
T	Reporting period start date	4(n)-2(n)-2(n)	M	[1..1]	yyyy-mm-dd (ISO 8601 Date Format)
T	Reporting period end date	4(n)-2(n)-2(n)	M	[1..1]	yyyy-mm-dd (ISO 8601 Date Format)
T	Transition filling flag	Boolean	M	[1..1]	true for transition filling false for non transition filling
T	Transition filling description	Max 300(z)-UTF-8	O	[0..1]	Free description

AIF – 24.1 - Item 2: Fund manager

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
2	AIFM National Code	Max 30(z)UTF-08	M	[1..1]	Unique reference identifying each AIFM in the register of the national competent authority of the home Member State of the AIFM
2	AIFM BIC Code	11(a)	O	[0..1]	BIC code (ISO 9362 standard)
2	AIFM LEI Code	20(a)	O	[0..1]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits
T	Old AIFM national identifier - Country	2(a)	O	[0..1]	When national code has been modified, home member state of the previous unique reference identifying the AIFM in the register
T	Old AIFM national identifier - National code	Max 30(z)UTF-08	O	[0..1]	When national code has been modified, previous unique reference identifying the AIFM in the register of the national competent authority of the home Member State of the AIFM
2	AIFM Name	Max 300(z)-UTF-8	M	[1..1]	No standard. It is strongly recommended to provide the full name as provided by Swift for firms that have one BIC or LEI code.
2	AIFM EEA Flag	Boolean	M	[1..1]	true for EEA AIFMs false for non-EEA AIFMs
A	AIFM jurisdiction	2(a)	M	[1..1]	Country code standard ISO-3166-1

AIFM – Item 1: Principal markets in which it trades on behalf of the AIFs it manages

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
1	Ranking (AIFM principal markets)	1(n)	M	[5..5]	The ranking admitted are: <ul style="list-style-type: none"> - 1 for “first main market”; - 2 for “second main market”; - 3 for “third main market”; - 4 for “fourth main market ”; and - 5 for “fifth main market”.
1	Code type of principal market in which AIFM trades	4(a)	M	[5..5]	The market codes types admitted are: <ul style="list-style-type: none"> - MIC for markets with MIC codes; - OTC for OTC derivatives; - XXX for no market; and - NOT for “no more market to report for the rank”.
1	MIC code of principal market in which AIFM trades	4(a)	C M for Code type of principal market in which AIFM trades equal to "MIC"	[0..5]	The “MIC” code (ISO 10383) for a regulated market or MTF (multilateral trading facility)
A	AUM amount of principal market in which AIFM trades	19(n)	M	[0..5]	AUM amount expressed in base currency filled out without decimal places.

AIFM – Item 2: Principal instruments in which it trades on behalf of the AIFs it manages

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
2	Ranking (AIFM principal instruments)	1(n)	M	[5..5]	The ranking admitted are: <ul style="list-style-type: none"> - 1 for “first main Asset sub type”; - 2 for “second main Asset sub type”; - 3 for “third main Asset sub type”; - 4 for “fourth main Asset sub type”; and - 5 for “fifth main Asset sub type”.
2	Asset sub type code of principal instruments	11(a)	M	[5..5]	The asset sub types admitted are listed in Annex VII – Table 1 (“asset type typology” (All exposures reporting - excluding turnover)) in the column Asset sub type code. If AIF is trading less than five different Asset sub types, “not applicable” code “NTA_NTA_NOTA” should be indicated for each missing rank.
A	AUM amount of principal instruments	19(n)	M	[0..5]	AUM amount expressed in base currency filled out without decimal places.

AIFM – Item 3: Values of assets under management for all AIFs managed, calculated as set out in Article 2

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
3	Total AUM Amount In Euro	19(n)	M	[1..1]	AUM amount expressed in Euro filled out without decimal places.
3	AIFM Base currency	3(a)	M	[1..1]	3-character currency code according to the ISO 4217
3	Total AUM amount in base currency	19(n)	O	[0..1]	AUM amount expressed in base currency filled out without decimal places. The total AUM amount in base currency should be equal to the total AUM amount in Euro * Base currency / EUR FX rate
T	Base currency / EUR FX reference rate type	3(a)	C M for AIFM base currency different from EUR	[0..1]	2 types are admitted: - “ECB” when the base currency is one of the currencies for which the exchange rates are euro reference rates published by the ECB - “OTH” in other cases The field is mandatory for AIFM base currency different from EUR and forbidden otherwise. The ECB reference rates are published daily when TARGET system is open.
T	Base currency / EUR FX rate	20(n) 14,5	C M for AIFM base currency different from EUR	[0..1]	Conversion rate filled out with 5 decimal places. The field is mandatory for AIFM base currency different from EUR and forbidden otherwise
T	Base currency / EUR FX reference rate description for no ECB rates	Max 300(z)- UTF-8	C M for AIFM base currency different from EUR	[0..1]	Name of the source of the euro reference rates used according to the FX EUR conversion reference rate type reported - Free text for “OTH” type when the corresponding euro reference rate is not published by the ECB - Empty for “ECB” type when the corresponding euro reference rate is published by the ECB The field is mandatory for AIFM Base currency / EUR FX reference rate type equal to "OTH" and forbidden otherwise

AIF Reporting file

AIF – Header

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
T	Home Member state	2(a)	M	[1..1]	Country code standard ISO-3166-1 of the home Member State of the AIFM
T	Version	4(a)	M	[1..1]	The version of the XML Schema Definition (XSD) used to generate the file.
T	Creation date and time	4(n)-2(n)-2(n)T2(n):2(n):2(n)	M	[1..1]	The date (ISO 8601 extended Date Format yyyy-mm-ddThh:mm:ss) at which the file was created. It shall be expressed as Coordinated Universal Time (UTC).
T	Filing type	4(a)	M	[1..1]	The filing types admitted are: - AMND for "amendment to one previously submitted reporting" - INIT for "initial reporting for the reporting period"
T	Reporting period type	2(a)	M	[1..1]	The reporting period types admitted are: when reporting frequency is quarterly: - Q1: for 1st quarter of the calendar year - Q2: for 2nd quarter of the calendar year - Q3: for 3rd quarter of the calendar year - Q4: for 4th quarter of the calendar year when reporting frequency is half yearly: - H1: for 1st half of the calendar year - H2: for 2nd half of the calendar year when reporting frequency is yearly: - Y1: for the calendar year
T	Reporting period year	4(n)	M	[1..1]	The reporting period year yyyy.
T	Reporting period start date	4(n)-2(n)-2(n)	M	[1..1]	yyyy-mm-dd (ISO 8601 Date Format)
T	Reporting period end date	4(n)-2(n)-2(n)	M	[1..1]	yyyy-mm-dd (ISO 8601 Date Format)
T	Transition filling flag	Boolean	M	[1..1]	true for transition filling false for non transition filling
T	Transition filling description	Max300(z)-UTF-8	O	[0..1]	Free description
2	AIFM National Code	Max30(z)UTF-o8	M	[1..1]	Unique reference identifying each AIFM in the register of the national competent authority of the home Member State of the AIFM

AIF-specific information to be provided to competent authorities

(Article 24(1) of Directive 2011/61/EU)

Identification of the AIF

AIF – 24.1 - Item 3: Fund identification codes

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
3	AIF national code	Max30(z)UTF-o8	M	[1..1]	Unique reference identifying each AIF in the register of the national competent authority of the home Member State of the AIFM
3	AIF LEI code	20(a)	O	[0..1]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits
3	AIF ISIN code	2(a)9(x)1(n)	O	[0..1]	ISIN code (ISO 6166 standard)
3	AIF CUSIP code	9(a)	O	[0..1]	No standard
3	AIF SEDOL code	7(a)	O	[0..1]	No standard
3	AIF Bloomberg code	20(a)	O	[0..1]	No standard
3	AIF Reuters code	20(a)	O	[0..1]	No standard
3	AIF ECB code	20(a)	O	[0..1]	No standard
T	Old AIF national identifier - Country	2(a)	O	[0..1]	Country code standard ISO-3166-1 of the home Member State of the AIFM of the AIF (as previously reported)
T	Old AIF national identifier - National code	Max30(z)UTF-o8	O	[0..1]	Previous unique reference identifying each AIF in the register of the national competent authority of the home Member State of the AIFM
A	AIF share class flag	Boolean	M	[1..1]	true for AIF with share classes false otherwise
T	Share class national code	Max30(z)UTF-o8	O	[0..n]	Unique reference identifying each AIF in the register of the national competent authority of the home Member State of the AIFM
T	Share class ISIN code	2(a)9(x)1(n)	O	[0..n]	ISIN code (ISO 6166 standard)
T	Share class SEDOL code	7(a)	O	[0..n]	No standard
T	Share class CUSIP code	9(a)	O	[0..n]	No standard
T	Share class Bloomberg code	20(a)	O	[0..n]	No standard
T	Share class Reuters code	20(a)	O	[0..n]	No standard
T	Share class name	Max300(z)-UTF-8	O	[0..n]	No standard

AIF – 24.1 - Item 4: AIF name					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
1	AIF Name	Max300(z)-UTF-8	M	[1..1]	No standard. It is strongly recommended to provide the full name as provided by Swift for AIFs that have one BIC or LEI code.
1	AIF EEA flag	Boolean	M	[1..1]	true for EEA AIFMs false for non-EEA AIFMs
T	Master feeder status	6(a)	M	[1..1]	3 status are admitted: - “MASTER” for master AIF - “FEEDER” for feeder AIF - “NONE” in other cases
T	Master AIF national identifier - Country	2(a)	O	[0..1]	Country code standard ISO-3166-1 of the home Member State of the AIFM of the master AIF.
T	Master AIF national identifier - National code	Max30(z)UTF-08	O	[0..1]	Unique reference identifying the master AIF in the register of the national competent authority of the home Member State of the AIFM of the master AIF.
AIF – 24.1 - Item 4: Inception date of the AIF					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
4	Inception Date	4(n)-2(n)-2(n)	M	[1..1]	yyyy-mm-dd (ISO 8601 Date Format)
AIF – 24.1 - Item 5: Domicile of the AIF					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
5	Domicile of the AIF	2(a)	M	[1..1]	Country code standard ISO-3166-1
AIF – 24.1 - Item 6: Identification of prime broker(s) of the AIF					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
6	Prime Broker Name	300(z)	O	[0..n]	No standard. It is strongly recommended to provide the full name as provided by Swift for Prime brokers that have one BIC or LEI code.
6	Prime Broker BIC code	11(a)	O	[0..n]	BIC code (ISO 9362 standard)
6	Prime Broker LEI code	20(a)	O	[0..n]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits

AIF – 24.1 - Item 7: Principal Base currency of the AIF according to ISO 4217 and assets under management calculated as set out in Article 2

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
7	Base currency of the AIF	3(a)	M	[1..1]	3-character currency code according to the ISO 4217
7	Total AUM amount of the AIF in base currency	14(n)	O	[0..1]	AUM amount expressed in base currency filled out without decimal places.
T	Base currency / EUR FX rate	20(n) 14,5	C M for AIFM base currency different from EUR	[0..1]	Conversion rate filled out with 5 decimal places. The field is mandatory for AIFM base currency different from EUR and forbidden otherwise
T	Base currency / EUR FX reference rate type	3(a)	C M for AIFM base currency different from EUR	[0..1]	2 types are admitted: - “ECB” when the base currency is one of the currencies for which the exchange rates are euro reference rates published by the ECB - “OTH” in other cases The field is mandatory for AIFM base currency different from EUR and forbidden otherwise. The ECB reference rates are published daily when TARGET system is open.
T	Base currency / EUR FX reference rate description for no ECB rates	300(z)	C M for AIFM base currency different from EUR	[0..1]	Name of the source of the euro reference rates used according to the FX EUR conversion reference rate type indicated in item X - Free text for “OTH” type when the corresponding euro reference rate is not published by the ECB - Empty for “ECB” type when the corresponding euro reference rate is published by the ECB
T	Total Net Asset Value of the AIF	14(n)	M	[1..1]	NAV filled out without decimal places.

AIF – 24.1 - Item 8: Jurisdictions of the three main funding sources

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
8	First funding source country	2(a)	M	[1..1]	The Country code standard ISO-3166-1.
8	Second funding source country	2(a)	O	[0..1]	The Country code standard ISO-3166-1.
8	Third funding source country	2(a)	O	[0..1]	The Country code standard ISO-3166-1.

AIF – 24.1 - Item 9: Predominant AIF type

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
9	Predominant AIF Type	4(a)	M	[1..1]	The predominant AIF types admitted are: <ul style="list-style-type: none"> - “HFND” for “Hedge Fund”; - “PEQF” for “Private Equity Fund” - “RESF” for “Real Estate Fund” - “FOFS” for “Fund of Funds” - “OTHR” for “Other”

AIF – 24.1 - Item 10: Breakdown of investment strategies

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
10	Primary strategy flag	Boolean	M	[1..n]	true for primary strategy false otherwise
10	Investment strategy code	10(a)	M	[1..n]	The investment strategy codes admitted are listed in Annex VII - Table 3 . All reported investment strategies should belong to the same AIF type
10	Investment strategy NAV Rate	6(n) 3,2	M	[1..n]	NAV rate expressed as a percentage for each reported investment strategy. This field must be filled out systematically with 2 decimal places. The sum of the percentages should be 100%
T	Description for strategy type Other	300(z)	C M for other strategy codes	[0..n]	No standard. The field is mandatory for strategy types equal to: <ul style="list-style-type: none"> - “OTHR_HFND” - “OTHR_PRIV” - “OTHR_REST” - “OTHR_FOFS” - “OTHR_OTHF”
A	HFT strategy NAV rate	1(n)	M	[1..1]	NAV rate expressed as a percentage for each reported investment strategy among the following admitted values listed in Annex VII - Table 4: <ul style="list-style-type: none"> - 0 for 0% - 1 for less than 10% - 2 for 10-25% - 3 for 26-50% - 4 for 51-75% - 5 for 76-99% - 6 for 100% or more

Principal exposures and most important concentration

AIF – 24.1 - Item 11: Main instruments in which the AIF is trading

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
11	Ranking (Five main instruments)	1(n)	M	[5..5]	The ranking admitted are: <ul style="list-style-type: none"> - 1 for “first main asset type/instrument/position type”; - 2 for “second main asset type/instrument/position type”; - 3 for “third main asset type/instrument/position type”; - 4 for “fourth main asset type/instrument/position type”; and - 5 for “fifth main asset type/instrument/position type”.
11	Asset sub type code of the five main instruments in which the AIF is trading	11(z)	M	[5..5]	The Asset sub type codes admitted are listed in Annex VII - Table 1 (“asset type typology” (All exposures reporting - excluding turnover)) in the column Asset sub type code. If AIF is trading less than five asset type/instrument/position type, “not applicable” code “NTA_NTA_NOTA” should be indicated for each missing rank.
11	Instrument code type of the five main instruments in which the AIF is trading	4(a)	C M for Asset sub type different from “NTA_NTA_NOTA”	[0..5]	The instrument code type admitted are: <ul style="list-style-type: none"> - “NONE” for instrument without codes - “ISIN” for instruments with ISIN codes - “AII” for instruments with AII codes
11	Instrument ISIN code of the five main instruments in which the AIF is trading	2(a)9(x)1(n)	C M for Instrument code type equal to “ISIN”	[0..5]	ISIN code (ISO 6166 standard)
11	Instrument name of the five main instruments in which the AIF is trading	300(z)	C M for Asset sub type different from “NTA_NTA_NOTA”	[0..5]	No standard. It is strongly recommended to provide the instrument short name as provided by Swift under ISO18774 when available.
11	Instrument AII code of the five main instruments in which the AIF is trading	37(a)	C M for Instrument code type equal to “AII”	[0..5]	The Alternative Instrument Identifier, composed of six mandatory elements: <ul style="list-style-type: none"> - The AII Exchange Code - The AII Exchange Product Code - The AII Derivative - The AII Put/Call Identifier - The AII Expiry/Delivery/ Prompt Date - The AII Strike Price

11	Instrument AUM amount of the five main instruments in which the AIF is trading	14(n)	C M for Asset sub type different from "NTA_NTA_NOTA"	[0..5]	AUM amount expressed in Base currency filled out without decimal places. The field is mandatory for Asset sub type code different from "NTA_NTA_NOTA" and O otherwise
11	Uncovered short position flag	Boolean	C M for position type equal to "S" Forbidden otherwise	[0..5]	true for uncovered short position false otherwise
11	Position type of the five main instruments in which the AIF is trading	1(a)	C M for Asset sub type different from "NTA_NTA_NOTA"	[0..5]	The long/short position flag admitted are: - "L" for long - "S" for short The field is mandatory for Asset sub type code different from "NTA_NTA_NOTA" and forbidden otherwise

AIF – 24.1 - Item 12: Geographical focus

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
12	Africa NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
12	Asia Pacific NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
12	Europe NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
12	EEA NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
12	Middle East NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
12	North America NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%

12	South America NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
12	SupraNational NAV Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	Africa AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	Asia Pacific AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	Europe AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	EEA AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	Middle East AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	North America AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	South America AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%
A	SupraNational AUM Rate	6(n) 3,2	M	[1..1]	AUM rate expressed as a percentage for each geographical area. This field must be filled out systematically with 2 decimal places. The sum of all the area percentages should be 100%

AIF – 24.1 - Item 13: 10 principal exposures of the AIF at the reporting date

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
13	Ranking (10 principal exposures)	1(n)	M	[10..10]	<p>The ranking admitted are:</p> <ul style="list-style-type: none"> - 1 for “first principal exposure”; - 2 for “second principal exposure”; - 3 for “third principal exposure”; - 4 for “fourth principal exposure”; - 5 for “fifth principal exposure”; - 6 for “sixth principal exposure”; - 7 for “seventh principal exposure”; - 8 for “eighth principal exposure”; - 9 for “ninth principal exposure”; and - 10 for “tenth principal exposure”.
13	Asset macro type of the 10 principal exposures	3(a)	M	[10..10]	<p>The macro asset type codes admitted are listed in Annex VII - Table 1 (“asset type typology” (All exposures reporting - excluding turnover) in the column macro asset type code. If AIF has less than ten different exposures, “not applicable” code “NTA” should be indicated for each missing rank.</p>
13	Asset type of the 10 principal exposures	7(z)	C M for macro asset type different from “NTA”	[0..10]	<p>The Asset sub type codes admitted are listed in Annex VII - Table 1 (“asset type typology” (All exposures reporting - excluding turnover) in the column Asset sub type code. The field is mandatory for macro asset type code different from “NTA” and forbidden otherwise.</p>
13	Position type of the 10 principal exposures	1(a)	C M for macro asset type different from “NTA”	[0..10]	<p>The long/short position flag admitted are:</p> <ul style="list-style-type: none"> - “L” for long - “S” for short <p>The field is mandatory for macro asset type code different from “NTA” and forbidden otherwise.</p>
13	AUM amount of the 10 principal exposures	14(n)	C M for macro asset type different from “NTA”	[0..10]	<p>AUM amount for each Asset sub type expressed in Base currency filled out without decimal places. The field is mandatory for macro asset type code different from “NTA” and forbidden otherwise.</p>

13	AUM amount percentage of the 10 principal exposures	6(n) 3,2	C M for macro asset type different from "NTA"	[0..10]	AUM amount rate expressed as a percentage for each Asset sub type. This field must be filled out systematically with 2 decimal places. The field is mandatory for macro asset type code different from "NTA" and forbidden otherwise.
13	Counterparty BIC code of the 10 principal exposures	11(a)	O	[0..10]	BIC code (ISO 9362 standard)
13	Counterparty LEI code of the 10 principal exposures	20(a)	O	[0..10]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits
13	Counterparty Name of the 10 principal exposures	Max300(z)-UTF-8	O	[0..10]	No standard. It is strongly recommended to provide the full name as provided by Swift for Counterparty that have one BIC or LEI code.

AIF – 24.1 - Item 14: 5 most important portfolio concentrations

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
14	Ranking (Portfolio concentration)	1(n)	M	[5..5]	The ranking admitted are: <ul style="list-style-type: none"> - 1 for “first important portfolio concentration”; - 2 for “second important portfolio concentration”; - 3 for “third important portfolio concentration”; - 4 for “fourth important portfolio concentration”; and - 5 for “fifth important portfolio concentration”.
14	Asset type code for portfolio concentration	7(z)	M	[5..5]	The Asset sub type codes admitted are listed in Annex VII - Table 1 (“asset type typology” (All exposures reporting - excluding turnover) in the column Asset type code. If AIF has less than 5 different portfolio concentrations to report, “not applicable” code “NTA_NTA” should be indicated for each missing rank.
14	Asset AUM amount for portfolio concentration	14(n)	C M for Asset type different from “NTA_NTA”	[0..5]	AUM amount for each Asset sub type expressed in Base currency filled out without decimal places. The field is mandatory for asset type code different from “NTA_NTA” and forbidden otherwise.
14	Asset AUM percentage for portfolio concentration	6(n) 3,2	C M for Asset type different from “NTA_NTA”	[0..5]	AUM rate expressed as a percentage for each Asset sub type. This field must be filled out systematically with 2 decimal places. The field is mandatory for asset type code different from “NTA_NTA” and forbidden otherwise.
14	Asset aggregated value amount for portfolio concentration	14(n)	C M for Asset type different from “NTA_NTA”	[0..5]	Aggregated value amount for each Asset sub type expressed in Base currency filled out without decimal places. The field is mandatory for asset type code different from “NTA_NTA” and forbidden otherwise.
14	Asset aggregated value percentage for portfolio concentration	6(n) 3,2	C M for Asset type different from “NTA_NTA”	[0..5]	Aggregated value rate expressed as a percentage for each Asset sub type. This field must be filled out systematically with 2 decimal places. The field is mandatory for asset type code different from “NTA_NTA” and forbidden otherwise.
14	Counterparty BIC code for portfolio concentration	11(a)	O	[0..5]	BIC code (ISO 9362 standard) Counterparty data is not allowed when reported market type is different from “OTC”.

14	Counterparty LEI code for portfolio concentration	20(a)	O	[0..5]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits Counterparty data is not allowed when reported market type is different from "OTC".
14	Counterparty name for portfolio concentration	Max300(z)-UTF-8	O	[0..5]	No standard. It is strongly recommended to provide the full name as provided by Swift for Counterparty that have one BIC or LEI code. Counterparty data is not allowed when reported market type is different from "OTC".
14	Market code type for portfolio concentration	3(a)	C M for Asset type different from "NTA_NTA"	[0..5]	The market codes types admitted are: - NOT for "no more market to report for the rank"; - MIC for markets with MIC codes - OTC for OTC derivatives - XXX for no market
14	Market code for portfolio concentration	4(a)	C M for market code type equal to "MIC"	[0..5]	The "MIC" code (ISO 10383) for a regulated market or MTF (multilateral trading facility) The field is mandatory for market type code equal to "MIC" and forbidden otherwise.
14	Position type for portfolio concentration	1(a)	C M for Asset type different from "NTA_NTA"	[0..5]	The long/short position flag admitted are: - "L" for long - "S" for short The field is mandatory for asset type code different from "NTA_NTA" and forbidden otherwise.

AIF – 24.1 - Item 15: Typical deal/position size

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
15	Position size type	4(a)	C M for “Private Equity funds” Else Forbidden	[0..1]	The position size types admitted are: <ul style="list-style-type: none"> · “VSML” for “Very small < €5m”; · “SMLL” for “Small (€5m to < €25m)”; · “LMMT” for “Low/mid-market (€25m to < €150m)”; · “UMMT” for “Upper mid-market (€150m to < €500m)”; · “LCAP” for “Large cap (€500m to < €1bn)”; · “MCAP” for “Mega cap (€1bn and greater)”. The field is mandatory for AIF predominant type “Private Equity funds” and forbidden otherwise.

AIF – 24.1 - Item 16: Principal markets in which AIF trades

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
16	Ranking (AIF principal markets)	1(n)	M	[3..3]	The ranking admitted are: <ul style="list-style-type: none"> - 1 for “first main market”; - 2 for “second main market”; and - 3 for “third main market”.
16	Code type of principal market in which AIF trades	3(a)	M	[3..3]	The market codes types admitted are: <ul style="list-style-type: none"> - NOT for “no more market to report for the rank”; - MIC for markets with MIC codes - OTC for OTC derivatives - XXX for no market
16	MIC code of principal market in which AIF trades	4(a)	C M for market code type equal to “MIC”	[0..3]	The “MIC” code (ISO 10383) for a regulated market or MTF (multilateral trading facility) The field is mandatory for market type code equal to “MIC” and forbidden otherwise.
A	AUM amount of principal market in which AIF trades	14(n)	C M for market code type different from “NOT”	[0..3]	AUM amount for each Market expressed in Base currency filled out without decimal places. The field is mandatory for market type code different from “NOT” and forbidden otherwise.

AIF – 24.1 - Item 17: Investor Concentration

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
17	Beneficially owned rate by top 5 beneficial owners	6(n) 3,2	M	[1..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
17	Investor Concentration Rate by professional clients	6(n) 3,2	M	[1..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places. The sum of the percentages reported by professional clients and retail investors should be 100%
17	Investor Concentration Rate by retail investors	6(n) 3,2	M	[1..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places. The sum of the percentages reported by professional clients and retail investors should be 100%

AIF-specific information to be provided to competent authorities

(Article 24(2) of Directive 2011/61/EU)

Instruments Traded and Individual Exposures

AIF – 24.2 - Item 8: Individual Exposures in which it is trading and the main categories of assets in which the AIF invested as at the reporting date

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
8	Asset sub type code of individual exposure	11(z)	M	[1..n]	The Asset sub type codes admitted are listed in Annex VII - Table 1 (“asset type typology” (All exposures reporting - excluding turnover) in the column Asset sub type code.
8	Gross value of individual exposure	14(n)	C Forbidden for asset sub type different from "DER_FEX_INVT", "DER_FEX_HEDG" and "DER_IRD_INTR"	[0..n]	Gross value amount for Asset sub types "DER_FEX_INVT", "DER_FEX_HEDG" and "DER_IRD_INTR" expressed in base currency filled out without decimal places.
8	Long value of individual exposure	14(n)	C Forbidden for asset sub type equal to "DER_FEX_INVT", "DER_FEX_HEDG" and "DER_IRD_INTR"	[0..n]	Long value amount for each Asset sub type different from "DER_FEX_INVT", "DER_FEX_HEDG" and "DER_IRD_INTR" with long position value expressed in base currency filled out without decimal places.
8	Short value of individual exposure	14(n)	C Forbidden for asset sub type equal to "DER_FEX_INVT", "DER_FEX_HEDG" and "DER_IRD_INTR"	[0..n]	Short value amount for each Asset sub type different from "DER_FEX_INVT", "DER_FEX_HEDG" and "DER_IRD_INTR" with short position value expressed in base currency filled out without decimal places.

AIF – 24.2 - Item 9: Value of turnover in each asset class over the reporting months					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
9	Asset sub type code of turnover	11(z)	M	[1..n]	The Asset sub type codes admitted are listed in Annex VII - Table 1 (“asset type typology” (turnover) in the column Asset sub type code.
9	Market value of turnover	14(n)	O	[0..n]	Market value amount for each Asset sub type with market value expressed in Base currency filled out without decimal places.
9	Notional value of turnover	14(n)	O	[0..n]	Notional value amount for each Asset sub type with notional value expressed in Base currency filled out without decimal places.
A	Trade volumes of turnover	14(n)	O	[0..n]	Trade volumes for each Asset sub type filled out without decimal places.
AIF – 24.2 - Item 10: Total long and short value of exposures (before currency hedging)					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
10	Currency of the exposure	3(a)	O	[0..n]	3-character currency code according to the ISO 4217 for each currency exposure
10	Currency Long Position Value	14(n)	O	[0..n]	Long position value amount for each currency exposure filled out without decimal places.
10	Currency Short Position Value	14(n)	O	[0..n]	Short position value amount for each currency exposure filled out without decimal places.
AIF – 24.2 - Item 12: Dominant Influence [see Article 1 of Directive 83/349/EEC]					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
12	Dominant influence company BIC code	11(a)	O	[0..n]	BIC code (ISO 9362 standard) The field is forbidden for AIF predominant type different from “Private Equity funds”.
12	Dominant influence company LEI code	20(a)	O	[0..n]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits The field is forbidden for AIF predominant type different from “Private Equity funds”.

12	Dominant influence company name	Max300(z)-UTF-8	O	[o..n]	No standard. It is strongly recommended to provide the full name as provided by Swift for Firms that have one BIC or LEI code. The field is mandatory for AIF predominant type "Private Equity funds" and forbidden otherwise.
12	Transaction Type	4(a)	O	[o..n]	The codes for the transaction type are: <ul style="list-style-type: none"> - ACAP for "Acquisition capital" - BOUT for "Buyouts" - CONS for "Consolidations (industry roll-ups)" - CDIV for "Corporate Divestitures" - ESOP for "Employee Stock Ownership Plans" - GCAP for "Growth Capital" - RCAP for "Recapitalisation" - SLIQ for "Shareholder Liquidity" - TURN for "Turnarounds" - OTHR for "Other transaction type" See Annex VII - Table 1 ("Transaction type") The field is mandatory for AIF predominant type "Private Equity funds" and forbidden otherwise.
T	Description of other transaction type	300(z)	O	[o..n]	No standard. The field is mandatory for transaction type equal to "OTHR"
12	% Voting Rights	6(n) 3,2	O	[o..n]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places. The field is mandatory for AIF predominant type "Private Equity funds" and forbidden otherwise.

Risk Profile of the AIF

1. Market Risk Profile

AIF – 24.2 - Item 13: Expected annual investment return/IRR in normal market conditions (in %)

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
A	Risk measure type	15(z)	M	[1..n]	<p>The possible codes for the Risk measure type are:</p> <ul style="list-style-type: none"> - NET_EQTY_DELTA for "Net Equity Delta" - NET_DVo1 for "Net DVo1" - NET_CS01 for "Net CS01" - VAR for "VAR" - NET_FX_DELTA for Net FX Delta - NET_CTY_DELTA for Net Commodity Delta - VEGA_EXPO for Vega exposure at current market levels, with market 10% lower and market 10% higher
13	Risk measure value	14(n)	<p style="text-align: center;">C</p> <p>M for risk measure type different from "NET_DVo1" and "NET_CS01"</p>	[0..n]	<p>This field must be filled out systematically without decimal places. The field is forbidden for risk measure type different from "NET_DVo1" and "NET_CS01" and mandatory otherwise</p>
A	Risk measure value for bucket < 5 years	14(n)	<p style="text-align: center;">C</p> <p>M for risk measure type equal to "NET_DVo1" and "NET_CS01"</p>	[0..n]	<p>This field must be filled out systematically without decimal places. The field is mandatory for risk measure type different from "NET_DVo1" and "NET_CS01" and forbidden otherwise</p>
A	Risk measure value for bucket 5-15 years	14(n)	<p style="text-align: center;">C</p> <p>M for risk measure type equal to "NET_DVo1" and "NET_CS01"</p>	[0..n]	<p>This field must be filled out systematically without decimal places. The field is mandatory for risk measure type different from "NET_DVo1" and "NET_CS01" and forbidden otherwise</p>

A	Risk measure value for bucket >15 years	14(n)	C M for risk measure type equal to "NET_DVo1" and "NET_CSo1"	[0..n]	This field must be filled out systematically without decimal places. The field is mandatory for risk measure type different from "NET_DVo1" and "NET_CSo1" and forbidden otherwise
A	VAR Calculation Method Code Type	5(a)	O	[0..n]	Allowed values are: - HISTO for Historical simulation - CARLO for Monte Carlo simulation
T	Risk Measure description	300(z)	C Mandatory for risk measure value equal to 0	[0..n]	Free description

2. Counterparty Risk Profile

AIF – 24.2 - Item 14: Trading and clearing mechanisms

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
14-a	Percentage of market value for securities traded on regulated markets	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
14-a	Percentage of market value for securities traded on OTC markets	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
14-b	Percentage of trade volumes for derivatives traded on regulated markets	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
14-b	Percentage of trade volumes for derivatives traded on OTC markets	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
14-c	Percentage of trade volumes for derivatives cleared by a CCP	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

14-c	Percentage of trade volumes for derivatives cleared bilaterally	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
14-d	Percentage of market value for repos trades cleared by a CCP	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
14-d	Percentage of market value for repos trades cleared bilaterally	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
14-d	Percentage of market value for repos trades cleared with triparty repos	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

AIF – 24.2 - Item 15: Value of collateral and other credit support that the AIF has posted to all counterparties

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
15-a	Collateral Cash amount posted to all counterparties	14(n)	O	[0..1]	Collateral amount expressed in Base currency filled out without decimal places.
15-b	Collateral Securities amount posted to all counterparties	14(n)	O	[0..1]	Collateral amount expressed in Base currency filled out without decimal places.
15-c	Other Collateral amount posted to all counterparties	14(n)	O	[0..1]	Collateral amount expressed in Base currency filled out without decimal places.

AIF – 24.2 - Item 16: Of the amount of collateral and other credit support that the reporting fund has posted to counterparties: what percentage has been re-hypothecated by counterparties?

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
A	Rehypothecation flag	Boolean	M	[1..1]	true when the AIF has rehypothecated the collateral false otherwise
16	Rehypothecated Rate of collateral amount posted to all counterparties	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

AIF – 24.2 - Item 17: Top Five Counterparty Exposures (excluding CCPs)

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
17-a	Ranking (Counterparty to which the AIF has the greatest exposure)	1(n)	M	[5..5]	The ranking admitted are: <ul style="list-style-type: none"> - 1 for “first counterparty exposure (to which)”; - 2 for “second counterparty exposure (to which)”; - 3 for “third counterparty exposure (to which)”; - 4 for “fourth counterparty exposure (to which)”; - 5 for “fifth counterparty exposure (to which)”.
T	Counterparty exposure flag (Counterparty to which the AIF has the greatest exposure)	Boolean	M	[5..5]	true when the AIF has exposure to the counterparty (excluding CCPs) corresponding to the reporting rank false otherwise
17-a	BIC code of counterparty to which the AIF has the greatest exposure	11(a)	O	[0..5]	BIC code (ISO 9362 standard)
17-a	LEI code of counterparty to which the AIF has the greatest exposure	20(a)	O	[0..5]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: <ul style="list-style-type: none"> - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits
17-a	Name of counterparty to which the AIF has the greatest exposure	Max300(z)-UTF-8	C Within each ranking, M for Counterparty exposure flag (to which) equal to “true” Else Forbidden	[0..5]	No standard. It is strongly recommended to provide the full name as provided by Swift.

17-a	NAV percentage of the total exposure value of the counterparties to which the AIF has the greatest exposure	6(n) 3,2	C Within each ranking, M for Counterparty exposure flag (to which) equal to "true" Else Forbidden	[0..5]	NAV rate corresponding to the total exposure amount for each 5 greatest counterparty exposures expressed in Base currency filled out without decimal places.
17-b	Ranking (Counterparty that have greatest exposure to the AIF)	1(n)	M	[5..5]	The ranking admitted are: - 1 for "first counterparty exposure"; - 2 for "second counterparty exposure"; - 3 for "third counterparty exposure"; - 4 for "fourth counterparty exposure"; and - 5 for "fifth counterparty exposure".
T	Counterparty exposure flag (Counterparty that have greatest exposure to the AIF)	Boolean	M	[5..5]	true when one or several counterparties (excluding CCPs) have exposure to the AIF false otherwise
17-b	BIC code of counterparty that have greatest exposure to the AIF	11(a)	O	[0..5]	BIC code (ISO 9362 standard)
17-b	LEI code of counterparty that have greatest exposure to the AIF	20(a)	O	[0..5]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits
17-b	Name of counterparty that have greatest exposure to the AIF	Max300(z)-UTF-8	C Within each ranking, M for Counterparty exposure flag equal to "true" Else Forbidden	[0..5]	No standard. It is strongly recommended to provide the full name as provided by Swift for Firms that have one BIC or LEI code.

17-b	NAV percentage of the total exposure value of the counterparties that have greatest exposure to the AIF	6(n) 3,2	C Within each ranking, M for Counterparty exposure flag equal to “true” Else Forbidden	[0..5]	NAV rate corresponding to the total exposure amount for each 5 greatest counterparty exposure expressed in Base currency filled out without decimal places.
T	Counterparty exposure flag (Trading counterparty to which the AIF has the greatest exposure)	Boolean	M	[1..1]	true when one or several trading counterparties (excluding CCPs) have exposure to the AIF false otherwise

AIF – 24.2 - Item 18: Direct clearing through central clearing counterparties (CCPs)

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
18-a	Direct clearing flag	Boolean	M	[1..1]	true for Direct clearing false for no direct clearing
18-b	Ranking (CCP)	1(n)	C First ranking mandatory for Direct clearing flag equal to “true” Else Forbidden	[0..3]	The ranking admitted are: - 1 for “first CCP exposure”; - 2 for “second CCP exposure”; and - 3 for “third top CCP exposure”. If the Direct clearing flag equal to “true”, at least rank “1” has to be reported.
18-b	BIC code of CCP with greatest exposure	11(a)	C Forbidden for Direct clearing flag equal to “false” Else O	[0..3]	BIC code (ISO 9362 standard)
18-b	LEI code of CCP with greatest exposure	20(a)	C Forbidden for Direct clearing flag equal to “false” Else O	[0..3]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits

18-b	Name of CCP with greatest exposure	Max300(z)-UTF-8	C First ranking mandatory for Direct clearing flag equal to "true" Else Forbidden	[0..3]	No standard. It is strongly recommended to provide the full name as provided by Swift for Firms that have one BIC or LEI code.
18-b	Exposure value of CCP with greatest exposure	14(n)	C First ranking mandatory for Direct clearing flag equal to "true" Else Forbidden	[0..3]	Exposure amount for each 3 greatest CCP exposure expressed in Base currency filled out without decimal places.

3. Liquidity Profile

Portfolio Liquidity Profile

AIF – 24.2 - Item 19: Investor Liquidity Profile

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
19	Percentage of portfolio liquiditable in 0 to 1 day	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
19	Percentage of portfolio liquiditable in 2 to 7 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
19	Percentage of portfolio liquiditable in 8 to 30 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
19	Percentage of portfolio liquiditable in 31 to 90 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
19	Percentage of portfolio liquiditable in 91 to 180 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
19	Percentage of portfolio liquiditable in 181	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

	to 365 days				
19	Percentage of portfolio liquidatable in more than 365 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

AIF – 24.2 - Item 20: Value of unencumbered cash

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
20	Unencumbered cash amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.

Investor Liquidity Profile

AIF – 24.2 - Item 21: Investor Liquidity Profile

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
21	Percentage of investor liquidity in 0 to 1 day	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
21	Percentage of investor liquidity in 2 to 7 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
21	Percentage of investor liquidity in 8 to 30 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
21	Percentage of investor liquidity in 31 to 90 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
21	Percentage of investor liquidity in 91 to 180 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
21	Percentage of investor liquidity in 181 to 365 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
21	Percentage of investor liquidity in more than 365 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

AIF – 24.2 - Item 22: Investor redemptions					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
22-a	Withdrawal redemption rights flag	Boolean	O	[0..1]	true or false
22-b	Investor Redemption Frequency	1(a)	O	[0..1]	The Investor redemption frequency has to be referenced in the Investor redemption frequency allowed values defined in the xsd (see Annex VII - Table 1)
22-c	Investor Redemption Notice Period	3(n)	O	[0..1]	Number of days expressed without decimal places when weighted
22-d	Investor Redemption Lock Up Period	4(n)	O	[0..1]	Number of days expressed without decimal places when weighted
AIF – 24.2 - Item 23: Special arrangements and preferential treatment					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
23-a	Side Pocket percentage	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
23-a	Gates percentage	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
23-a	Dealing Suspension percentage	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
23-a	Other Arrangement Type	300(z)	O	[0..1]	Free text
23-a	Other arrangement percentage	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
23-b	Total arrangement percentage	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
23-c	Investor preferential treatment Flag	Boolean	O	[0..1]	true or false
23-d	Disclosure Terms Preferential Treatment Flag	Boolean	O	[0..1]	true or false
23-d	Liquidity Terms Preferential Treatment Flag	Boolean	O	[0..1]	true or false
23-d	Fee Terms Preferential Treatment Flag	Boolean	O	[0..1]	true or false
23-d	Other Terms Preferential Treatment Flag	Boolean	O	[0..1]	true or false

AIF – 24.2 - Item 24: Provide the breakdown of the ownership of units in the AIF by investor group (as % of NAV of AIF assets; look-through to the beneficial owners where known or possible)

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
24	Investor Group Type	4(a)	M	[1..n]	The investor group admitted are: - STAF for "Employees and staff of the AIFM" - HNWI for "High net worth individuals and family offices" - BICF for "Banks, insurance companies and other financial institutions" - PFND for "Pension plans / funds" - EFCO for "Endowments / foundations and charitable organisations" - SMGE for "State, municipal and other government entities" - SWFD for "Sovereign wealth funds" - OCIU for "Other collective investment undertakings (e.g. fund of funds)" - OTHR for "Other types of investors"
24	Investor group NAV rate	6(n) 3,2	M	[1..n]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

AIF – 24.2 - Item 25: Financing liquidity

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
25-a	Total Financing Amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.
25-b	Percentage of financing amount in 0 to 1 day	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
25-b	Percentage of financing amount in 2 to 7 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
25-b	Percentage of financing amount in 8 to 30 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
25-b	Percentage of financing amount in 31 to 90 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
25-b	Percentage of financing amount in 91 to 180 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
25-b	Percentage of financing amount in 181 to 365 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
25-b	Percentage of financing amount longer than 365 days	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

4. Borrowing and Exposure Risk

AIF – 24.2 - Item 26: Value of borrowings of cash or securities represented by:

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
26	Unsecured borrowing amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.
26	Secured borrowing prime brokerage amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.
26	Secured borrowing reverse repo amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.
26	Secured borrowing other amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.

AIF – 24.2 - Item 27: Value of borrowing embedded in financial instruments

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
27	Exchange traded derivatives exposure amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.
27	OTC derivatives exposure amount	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.

AIF – 24.2 - Item 28: Value of securities borrowed for short positions

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
28	Short position borrowed securities value	14(n)	O	[0..1]	Amount expressed in Base currency filled out without decimal places.

AIF – 24.2 - Item 29: Gross exposure of financial and, as the case may be, or legal structures controlled by the AIF as defined in Recital 78 of the AIFMD

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
29	Controlled structure BIC code	11(a)	O	[0..n]	BIC code (ISO 9362 standard)
29	Controlled structure LEI code	20(a)	O	[0..n]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits
29	Controlled structure Name	Max300(z)-UTF-8	O	[0..n]	No standard. It is strongly recommended to provide the full name as provided by Swift for firms that have one BIC or LEI code.
29	Controlled structure Exposure value	14(n)	C M when the controlled company name is filled in	[0..n]	Amount for each controlled company expressed in Base currency filled out without decimal places.

AIF – 24.2 - Item 30: Leverage of the AIF

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
30	Percentage leverage under gross method	7(n) 4,2	M	[1..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
30	Percentage leverage under commitment method	7(n) 4,2	M	[1..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

5. Operational and Other Risk Aspects

AIF – 24.2 - Item 31: Total number of open positions

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
31	Total number of open positions	14(n)	O	[0..1]	Number filled out without decimal places.

AIF – 24.2 - Item 32: Historical risk profile

Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
32-a	Percentage of gross investment returns for month 1	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 2	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 3	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 4	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 5	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 6	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 7	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 8	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 9	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 10	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 11	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of gross investment returns for month 12	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

32-a	Percentage of net investment returns for month 1	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of net investment returns for month 2	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-b	Percentage of net investment returns for month 3	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-b	Percentage of net investment returns for month 4	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-b	Percentage of net investment returns for month 5	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of net investment returns for month 6	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of net investment returns for month 7	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-b	Percentage of net investment returns for month 8	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-a	Percentage of net investment returns for month 9	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-b	Percentage of net investment returns for month 10	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-b	Percentage of net investment returns for month 11	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-b	Percentage of net investment returns for month 12	6(n) 3,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 1	8(n) +-5,2	O	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.

32-c	Percentage of NAV change for month 2	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 3	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 4	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 5	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 6	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 7	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 8	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 9	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 10	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 11	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-c	Percentage of NAV change for month 12	8(n) +-5,2	0	[0..1]	Rate expressed as a percentage. This field must be filled out systematically with 2 decimal places.
32-d	Subscription for Month 1	14(n)	0	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 2	14(n)	0	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 3	14(n)	0	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 4	14(n)	0	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 5	14(n)	0	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 6	14(n)	0	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 7	14(n)	0	[0..1]	Number filled out without decimal places.

32-d	Subscription for Month 8	14(n)	O	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 9	14(n)	O	[0..1]	Number filled out without decimal places.
32-d	Subscription for month 10	14(n)	O	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 11	14(n)	O	[0..1]	Number filled out without decimal places.
32-d	Subscription for Month 12	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 1	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 2	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 3	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 4	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 5	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 6	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 7	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 8	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 9	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 10	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 11	14(n)	O	[0..1]	Number filled out without decimal places.
32-e	Redemption for Month 12	14(n)	O	[0..1]	Number filled out without decimal places.

AIF – Stress tests					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
ST(1)	Results of stress tests performed in accordance with point(b) of Article 15(3)	Max32000(z)-UTF-8	M	[1..1]	
ST(2)	Results of stress tests performed in accordance with the second subparagraph of Article 16(1)	Max32000(z)-UTF-8	M	[1..1]	
AIF-specific information to be provided to competent authorities (Article 24(4) of Directive 2011/61/EU)					
AIF – 24.4 - Item 4: Five largest sources of borrowed cash or securities (short positions)					
Id	Field Name	Format type	M/C/O	Repetition	Technical guidance
4	Ranking (Source company)	1(n)	M	[5..5]	The ranking admitted are: - 1 for “first largest source”; - 2 for “second largest source”; - 3 for “third largest source”; - 4 for “fourth largest source”; and - 5 for “fifth largest source”.
4	Borrowing source flag	Boolean	M	[5..5]	true when the AIF has one source of borrowed cash or securities for the reported rank false otherwise
4	Name of the largest source of borrowed cash or securities	Max300(z)-UTF-8	C Within each ranking, M for Borrowing source flag equal to “true” Else Forbidden	[0..5]	No standard. It is strongly recommended to provide the full name as provided by Swift.

4	BIC code of the largest source of borrowed cash or securities	11(a)	C Within each ranking, Forbidden for Borrowing source flag equal to "false"	[0..5]	BIC code (ISO 9362 standard)
4	LEI code of the largest source of borrowed cash or securities	20(a)	C Within each ranking, Forbidden for Borrowing source flag equal to "false"	[0..5]	LEI code (ISO 17442 standard) or if not available the interim entity identifier: - Characters 1-4: A four character prefix allocated uniquely to each LOU. - Characters 5-6: Two reserved characters set to zero. - Characters 7-18: Entity - specific part of the code generated and assigned by LOUs according to transparent, sound and robust allocation policies. - Characters 19-20: Two check digits
4	Received leverage amount	14(n)	C Within each ranking, M for Borrowing source flag equal to "true" Else Forbidden	[0..5]	Leverage amount received from each of the 5 largest sources of borrowed cash or securities expressed in Base currency filled out without decimal places.

Annex VII: Table of enumerated reporting fields values

Table 1 - Asset type typology for all exposures reporting (excluding turnover):

Macro asset type		Asset type		Sub-asset type	
Code	Label	Code	Label	Code	Label
SEC	Securities	SEC_CSH	Cash and cash equivalent	SEC_CSH_CODP	Certificates of deposit
SEC	Securities	SEC_CSH	Cash and cash equivalent	SEC_CSH_COMP	Commercial papers
SEC	Securities	SEC_CSH	Cash and cash equivalent	SEC_CSH_OTHD	Other deposits
SEC	Securities	SEC_CSH	Cash and cash equivalent	SEC_CSH_OTHC	Other cash and cash equivalents (excluding government securities)
SEC	Securities	SEC_LEQ	Listed equities	SEC_LEQ_IFIN	Listed equities issued by financial institutions
SEC	Securities	SEC_LEQ	Listed equities	SEC_LEQ_OTHR	Other listed equity
SEC	Securities	SEC_UEQ	Unlisted equities	SEC_UEQ_UEQY	Unlisted equities
SEC	Securities	SEC_CBN	Corporate bonds not issued by financial institutions	SEC_CBN_INVG	Corporate bonds not issued by financial institutions- Investment grade
SEC	Securities	SEC_CBN	Corporate bonds not issued by financial institutions	SEC_CBN_NIVG	Corporate bonds not issued by financial institutions- Non-investment grade
SEC	Securities	SEC_CBI	Corporate bonds issued by financial institutions	SEC_CBI_INVG	Corporate bonds issued by financial institutions- Investment grade
SEC	Securities	SEC_CBI	Corporate bonds issued by financial institutions	SEC_CBI_NIVG	Corporate bonds issued by financial institutions- Non-investment grade
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_EUBY	EU bonds with a 0-1 year term to maturity
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_EUBM	EU bonds with a 1+ year term to maturity
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_NOGY	Non-G10 bonds with a 0-1 year term to maturity
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_NOGM	Non-G10 bonds with a 1+ year term to maturity
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_EUGY	G10 non EU bonds with a 0-1 year term to maturity
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_EUGM	G10 non EU bonds with a 1+ year term to maturity
SEC	Securities	SEC_MBN	Municipal bonds	SEC_MBN_MNPL	Municipal bonds
SEC	Securities	SEC_CBN	Convertible bonds not issued	SEC_CBN_INVG	Convertible bonds not issued by financial institu-

			by financial institutions		tions-Investment grade
SEC	Securities	SEC_CBN	Convertible bonds not issued by financial institutions	SEC_CBN_NIVG	Convertible bonds not issued by financial institutions Non-investment grade
SEC	Securities	SEC_CBI	Convertible bonds issued by financial institutions	SEC_CBI_INVG	Convertible bonds issued by financial institutions Investment grade
SEC	Securities	SEC_CBI	Convertible bonds issued by financial institutions	SEC_CBI_NIVG	Convertible bonds issued by financial institutions Non-investment grade
SEC	Securities	SEC_LON	Loans	SEC_LON_LEVL	Leveraged loans
SEC	Securities	SEC_LON	Loans	SEC_LON_OTHL	Other loans
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_SABS	ABS
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_RMBS	RMBS
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_CMBS	CMBS
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_AMBS	Agency MBS
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_ABCP	ABCP
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_CDOC	CDO/CLO
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_STRC	Structured certificates
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_SETP	ETP
SEC	Securities	SEC_SSP	Structured/securitised products	SEC_SSP_OTHS	Other Structured/securitised products
DER	Derivatives	DER_EQD	Equity derivatives	DER_EQD_FINI	Equity derivatives related to financial institutions
DER	Derivatives	DER_EQD	Equity derivatives	DER_EQD_OTHD	Other equity derivatives
DER	Derivatives	DER_FID	Fixed income derivatives	DER_FID_FIXI	Fixed income derivatives
DER	Derivatives	DER_CDS	CDS	DER_CDS_SNFI	Single name financial CDS
DER	Derivatives	DER_CDS	CDS	DER_CDS_SNSO	Single name sovereign CDS

DER	Derivatives	DER_CDS	CDS	DER_CDS_SNOT	Single name other CDS
DER	Derivatives	DER_CDS	CDS	DER_CDS_INDX	Index CDS
DER	Derivatives	DER_CDS	CDS	DER_CDS_EXOT	Exotic (incl. credit default tranche)
DER	Derivatives	DER_CDS	CDS	DER_CDS_OTHR	Other CDS
DER	Derivatives	DER_FEX	Foreign exchange	DER_FEX_INVT	Foreign exchange (for investment purposes)
DER	Derivatives	DER_FEX	Foreign exchange	DER_FEX_HEDG	Foreign exchange (for hedging purposes)
DER	Derivatives	DER_IRD	Interest rate derivatives	DER_IRD_INTR	Interest rate derivatives
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_ECOL	Energy/Crude oil
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_ENNG	Energy/Natural gas
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_ENPW	Energy/Power
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_ENOT	Energy/Other
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_PMGD	Precious metals/Gold
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_PMOT	Precious metals/Other
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_OTIM	Other commodities/Industrial metals
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_OTLS	Other commodities/Livestock
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_OTAP	Other commodities/Agricultural products
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_OTHR	Other commodities/Other
DER	Derivatives	DER_OTH	Other derivatives	DER_OTH_OTHR	Other derivatives
PHY	Physical (Real / Tangible Assets)	PHY_RES	Physical: real estate	PHY_RES_RESL	Residential real estate
PHY	Physical (Real / Tangible Assets)	PHY_RES	Physical: real estate	PHY_RES_COML	Commercial real estate
PHY	Physical (Real / Tangible Assets)	PHY_RES	Physical: real estate	PHY_RES_OTHR	Other real estate
PHY	Physical (Real / Tangible Assets)	PHY_CTY	Physical: Commodities	PHY_CTY_PCTY	Physical: Commodities
PHY	Physical (Real / Tangible Assets)	PHY_TIM	Physical: Timber	PHY_TIM_PTIM	Physical: Timber
PHY	Physical (Real / Tangible Assets)	PHY_ART	Physical: Art and collectables	PHY_ART_PART	Physical: Art and collectables

PHY	Physical (Real / Tangible Assets)	PHY_TPT	Physical: Transportation assets	PHY_TPT_PTPT	Physical: Transportation assets
PHY	Physical (Real / Tangible Assets)	PHY_OTH	Physical: Other	PHY_OTH_OTHR	Physical: Other
CIU	Collective Investment Undertakings	CIU_OAM	Investment in CIU operated/managed by the AIFM	CIU_OAM_MMFC	Investment in CIU operated/managed by the AIFM-Money Market Funds and cash management CIU
CIU	Collective Investment Undertakings	CIU_OAM	Investment in CIU operated/managed by the AIFM	CIU_OAM_AETF	Investment in CIU operated/managed by the AIFM-ETF
CIU	Collective Investment Undertakings	CIU_OAM	Investment in CIU operated/managed by the AIFM	CIU_OAM_OTHR	Investment in CIU operated/managed by the AIFM-Other CIU
CIU	Collective Investment Undertakings	CIU_NAM	Investment in CIU not operated/managed by the AIFM	CIU_NAM_MMFC	Investment in CIU not operated/managed by the AIFM-Money Market Funds and cash management CIU
CIU	Collective Investment Undertakings	CIU_NAM	Investment in CIU not operated/managed by the AIFM	CIU_NAM_AETF	Investment in CIU not operated/managed by the AIFM-ETF
CIU	Collective Investment Undertakings	CIU_NAM	Investment in CIU not operated/managed by the AIFM	CIU_NAM_OTHR	Investment in CIU not operated/managed by the AIFM-Other CIU
OTH	Investments in other asset classes	OTH_OTH	Total Other	OTH_OTH_OTHR	Total Other
NTA	N/A	NTA_NTA	N/A	NTA_NTA_NOTA	N/A

Table 2 - Asset type typology for turnover reporting:

Asset macro type		Asset type		Asset sub type	
Code	Label	Code	Label	Code	Label
SEC	Securities	SEC_CSH	Cash and cash equivalent	SEC_CSH_CSH	Cash and cash equivalent
SEC	Securities	SEC_LEQ	Listed equities	SEC_LEQ_LEQ	Listed equities
SEC	Securities	SEC_UEQ	Unlisted equities	SEC_UEQ_UEQ	Unlisted equities
SEC	Securities	SEC_CBN	Corporate bonds not issued by financial institutions	SEC_CBN_IVG	Corporate bonds not issued by financial institutions- Investment grade
SEC	Securities	SEC_CBN	Corporate bonds not issued by financial institutions	SEC_CBN_NIG	Corporate bonds not issued by financial institutions-Non-investment grade

SEC	Securities	SEC_UEQ	Unlisted equities	SEC_UEQ_UEQ	Unlisted equities
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_EUB	EU Member State bonds
SEC	Securities	SEC_SBD	Sovereign bonds	SEC_SBD_NEU	Non EU Member State bonds
SEC	Securities	SEC_MUN	Municipal bonds	SEC_MUN_MUN	Municipal bonds
SEC	Securities	SEC_CBD	Convertible bonds	SEC_CBD_CBD	Convertible bonds
SEC	Securities	SEC_LON	Loans	SEC_LON_LON	Loans
SEC	Securities	SEC_SSP	Structured/secured products	SEC_SSP_SSP	Structured/secured products
DER	Derivatives	DER_EQD	Equity derivatives	DER_EQD_EQD	Equity derivatives
DER	Derivatives	DER_FID	Fixed income derivatives	DER_FID_FID	Fixed income derivatives
DER	Derivatives	DER_CDS	CDS	DER_CDS_CDS	CDS
DER	Derivatives	DER_FEX	Foreign exchange	DER_FEX_INV	Foreign exchange (for investment purposes)
DER	Derivatives	DER_FEX	Foreign exchange	DER_FEX_HED	Foreign exchange (for hedging purposes)
DER	Derivatives	DER_IRD	Interest rate derivatives	DER_IRD_IRD	Interest rate derivatives
DER	Derivatives	DER_CTY	Commodity derivatives	DER_CTY_CTY	Commodity derivatives
DER	Derivatives	DER_OTH	Other derivatives	DER_OTH_OTH	Other derivatives
PHY	Physical (Real / Tangible Assets)	PHY_RES	Physical: Real estate	PHY_RES_RES	Physical: Real estate
PHY	Physical (Real / Tangible Assets)	PHY_CTY	Physical: Commodities	PHY_CTY_CTY	Physical: Commodities
PHY	Physical (Real / Tangible Assets)	PHY_TIM	Physical: Timber	PHY_TIM_TIM	Physical: Timber
PHY	Physical (Real / Tangible Assets)	PHY_ART	Physical: Art and collectables	PHY_ART_ART	Physical: Art and collectables
PHY	Physical (Real / Tangible Assets)	PHY_TPT	Physical: Transportation assets	PHY_TPT_TPT	Physical: Transportation assets
PHY	Physical (Real / Tangible Assets)	PHY_OTH	Physical: Other	PHY_OTH_OTH	Physical: Other
CIU	Collective Investment Undertakings	CIU_CIU	Collective Investment Undertakings	CIU_CIU_CIU	Collective Investment Undertakings
OTH	Investments in other asset classes	OTH_OTH	Total Other	OTH_OTH_OTH	Total Other

Table 3 - AIF strategies:

AIF type code	AIF type label	AIF strategy code	AIF strategy label
HFND	Hedge fund strategies	EQTY_LGBS	Equity: Long Bias
HFND	Hedge fund strategies	EQTY_LGST	Equity: Long/Short
HFND	Hedge fund strategies	EQTY_MTNL	Equity: Market neutral
HFND	Hedge fund strategies	EQTY_STBS	Equity: Short Bias
HFND	Hedge fund strategies	RELV_FXIA	Relative Value: Fixed Income Arbitrage
HFND	Hedge fund strategies	RELV_CBAR	Relative Value: Convertible Bond Arbitrage
HFND	Hedge fund strategies	RELV_VLAR	Relative Value: Volatility Arbitrage
HFND	Hedge fund strategies	EVDR_DSRS	Event Driven: Distressed/Restructuring
HFND	Hedge fund strategies	EVDR_RAMA	Event Driven: Risk Arbitrage/Merger Arbitrage
HFND	Hedge fund strategies	EVDR_EYSS	Event Driven: Equity Special Situations
HFND	Hedge fund strategies	CRED_LGST	Credit Long/Short
HFND	Hedge fund strategies	CRED_ABLG	Credit Asset Based Lending
HFND	Hedge fund strategies	MACR_MACR	Macro
HFND	Hedge fund strategies	MANF_CTAF	Managed Futures/CTA: Fundamental
HFND	Hedge fund strategies	MANF_CTAQ	Managed Futures/CTA: Quantitative
HFND	Hedge fund strategies	MULT_HFND	Multi-strategy hedge fund
HFND	Hedge fund strategies	OTHR_HFND	Other hedge fund strategy
PRIV	Private equity strategies	VENT_CAPL	Venture Capital
PRIV	Private equity strategies	GRTH_CAPL	Growth Capital
PRIV	Private equity strategies	MZNE_CAPL	Mezzanine Capital
PRIV	Private equity strategies	MULT_PRIV	Multi-strategy private equity fund
PRIV	Private equity strategies	OTHR_PRIV	Other private equity fund strategy
REST	Real estate strategies	RESL_REST	Residential real estate
REST	Real estate strategies	COML_REST	Commercial real estate
REST	Real estate strategies	INDL_REST	Industrial real estate
REST	Real estate strategies	MULT_REST	Multi-strategy real estate fund
REST	Real estate strategies	OTHR_REST	Other real estate strategy
FOFS	Fund of fund strategies	FOFS_FHFS	Fund of hedge funds
FOFS	Fund of fund strategies	FOFS_PRIV	Fund of private equity
FOFS	Fund of fund strategies	OTHR_FOFS	Other fund of funds
OTHR	Other Strategy	OTHR_COMF	Commodity fund
OTHR	Other Strategy	OTHR_EQYF	Equity fund
OTHR	Other Strategy	OTHR_FXIF	Fixed income fund
OTHR	Other Strategy	OTHR_INFF	Infrastructure fund
OTHR	Other Strategy	OTHR_OTHF	Other fund

Table 4 - HFT NAV rates:

Code	Label
0	0%
1	less than 10%
2	10-25%
3	26-50%
4	51-75%
5	76-99%
6	100% or more

Table 5 - Position sizes:

Code	Label
V_SMALL	Very Small
SMALL	Small
LOW_MID_MKT	Lower mid -market
UP_MID_MKT	Upper mid -market
L_CAP	Large cap
M_CAP	Mega cap

Table 6 - Transaction types:

Code	Label
ACAP	Acquisition capital
BOUT	Buyouts
CONS	Consolidations (industry roll-ups)
CDIV	Corporate Divestitures
ESOP	Employee Stock Ownership Plans
GCAP	Growth Capital
RCAP	Recapitalisation
SLIQ	Shareholder Liquidity
TURN	Turnarounds
OTHR	Other transaction type

Table 7 - Risk measures:

Code	Label
NET_EQTY_DELT A	Net Equity Delta
NET_FX_DELTA	Net FX Delta
NET_CTY_DELTA	Net Commodity Delta
VEGA_EXPO	Vega exposure at current market levels with market 10% lower and market 10% higher
NET_DVo1	Net DVo1
NET_CSo1	Net CSo1
VAR	VAR

Table 8 - Redemption frequency:

Code	Label
D	Daily
W	Weekly
F	Fortnightly
M	Monthly
Q	Quarterly
S	Semi Annual
A	Annual
O	Other

Table 9 - Investor groups:

Code	Label
HNWI	High net worth individuals and family offices
BANK	Banks
INSC	Insurance companies
OFIN	Other financial institutions
PFND	Pension plans / funds
EFCO	Endowments / foundations and charitable organisations
SMGE	State, municipal and other government entities
SWFD	Sovereign wealth funds
OCIU	Other collective investment undertakings (e.g. fund of funds)
OTHR	Other types of investors