

Important information for AIFMD Annex IV transparency reporters – submitting accurate, consistent and complete data

Introduction

These Questions and Answers aim to make it easier for you to submit accurate reports, saving you time.

We:

- highlight some aspects of AIFMD transparency reporting where questions have been misinterpreted by some AIFMs
- identify where AIFMs have provided inconsistent responses to connected questions and
- provide further information on the general use and functionality of GABRIEL

We do not attempt to highlight or resolve all aspects of AIFMD transparency reporting which may give rise to misinterpretations or inconsistencies. Nevertheless we anticipate that the information we provide will help improve the accuracy, consistency and completeness of transparency information that we collect from AIFMs and lessen the need for reports to be amended and resubmitted.

The information is relevant to:

- full-scope UK AIFMs, small authorised UK AIFMs and small registered UK AIFMs and
- above-threshold non-EEA AIFMs and small non-EEA AIFMs marketing in the UK under the UK National Private Placement Regime

Most of our questions and answers will be relevant to all types of AIFMs that are required to submit transparency reports and schema references are provided on pages 2 and 3. AIFMs remain responsible for determining how the transparency reporting requirements apply given their own particular circumstances.

Our Q&As do not constitute FCA rules or guidance and do not diminish an AIFM's responsibility to comply with the AIFMD, related delegated or implementing regulations, associated UK regulations and relevant ESMA guidelines, guidance and technical standards.

For further information on existing AIFMD transparency reporting reference materials please refer to annex 1.

	Key terms	Question	FCA Schema v1.1 Question	ESMA Schema v1.2 Question
1	Registration status AIF reporting code Filing content code	How can an AIFM verify it is using the correct registration status, AIF reporting code or filing content code?	AIF001-7 AIF001-11 AIF002-249 AIF002-21	AIFM-16 AIFM-5 AIF-5
2	Base currency	What approach should an AIFM take if the base currency of the AIF is not available for selection in AIF001-22?	AIF001-22	AIFM-34
3	Euro FX rate	How can an AIFM verify whether it has given the correct Euro FX rate and not the reciprocal by mistake?	AIF001-24 AIF002-31	AIFM-37 AIFM-50
4	Euro FX rate Validation error	What should an AIFM do if, after using the correct Euro FX rate, it receives the following validation error message "Field must match calculation: Base Currency value * EURO FX rate = EURO value"?	AIF001-21 AIF001-22 AIF001-23 AIF001-24	AIFM-33 AIFM-34 AIFM-35 AIFM-37
5	Euro FX rate	What Euro FX rate should be provided if a fund is based in Euros?	AIF001-24 AIF002-31	AIFM-37 AIFM-50
6	Predominant AIF type Investment strategy Feeder funds	When can an AIFM record the predominant AIF type and/or strategy of most or all AIFs as Other?	AIF002-34 AIF002-37	AIF-57 AIF-58 to 61
7	Master-feeder funds	If the national competent authority code (NCA) of a master AIF is not known should an AIFM restate the NCA code given by the FCA to the feeder AIF?	AIF002-41	AIF-42 to 44
8	Leverage	Should leverage be provided as a ratio or as a percentage of NAV?	AIF002-233 AIF002-234	AIF-294 AIF-295
9	Leverage	How should the leverage of an unlevered fund be reported?	AIF002-233 AIF002-234	AIF-294 AIF-295
10	Optional data item	When is an AIFM required to provide optional data?	Numerous	Numerous
11	LEI code BIC code	How does the FCA use LEI and/or BIC codes?	Numerous	Numerous
12	Disapplications	Are any parts of the AIF transparency report disappplied for managers of certain types of fund (e.g. private equity, real estate)?	Numerous	Numerous
13	Null or n/a responses	Can an AIFM provide a null or n/a response to	Numerous	Numerous

		mandatory questions?		
14	Assumptions	Are there any particular circumstances when the FCA would expect assumptions to be provided?	AIF001-37 AIF002-248	AIFM-30 AIF-15
15	Validation warnings	Should AIFMs resolve GABRIEL validation warnings before submitting reports to the FCA?	n/a	n/a
16	Sense checks	Is there a list of common errors that AIFMs can check against before submitting reports to the FCA?	Numerous	Numerous
17	Resubmissions	Should AIFMs resubmit reports if they can provide more accurate data?	n/a	n/a
18	GABRIEL functionality	Can AIFMs continue to make use of the GABRIEL functionality outlined in the document 'Important GABRIEL information for AIFMD annex IV transparency reporting'?	n/a	n/a

1. How can an AIFM verify it is using the correct registration status, AIF reporting code or filing content code?

- a) ESMA has produced the following reference documents:
 - a. [ESMA AIFMD Annex IV Implementing technical standards](#) and
 - b. [AIFMD Reporting - Annex 2 - Tables 8-9-10 of Annex 2 of ESMA guidelines on AIFMD reporting obligation \(revised\)](#)
- b) We have taken information from these documents to create reference tables in annex 2. These tables form part of the following step by step guide to determine the appropriate registration status, AIF reporting code and filing content code.
- c) Step 1 – establish AIFM filing content (AIF001-11)
 - a. Use the first table in annex 2a to find the correct answer for AIF001-11 based on the AIFM's categorisation.
 - i. Example 1 – a full scope UK AIFM would select 1.
 - ii. Example 2 – an above threshold Non-EEA AIFM marketing in the UK would select 3.
 - iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM would select 2.
 - b. Enter the correct answer in AIF001-11.
- d) Step 2 – establish AIFM registration status (AIF001-7).
 - a. Use the first table in annex 2a to find the correct answer for AIF001-7 based on the AIFM's categorisation. This should be consistent with the categorisation used in step 1.
 - i. Example 1 – a full scope UK AIFM would select one number in the range from 2 to 5 based on its sub-categorisation. Step 2b outlines how to identify the correct number in that range.
 - ii. Example 2 – an above threshold Non-EEA AIFM marketing in the UK would select one number in the range from 6 to 9 based on its sub-categorisation. Step 2b outlines how to identify the correct number in that range.
 - iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM would select 1.
 - b. Use the second table in annex 2a to find the correct answer based on the AIFM's sub-categorisation.
 - i. Example 1 – a full scope UK AIFM with a quarterly reporting obligation would select 5.

- ii. Example 2 – an above threshold Non-EEA AIFM marketing in the UK with a half yearly reporting obligation would select 8.
 - iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM would not need to refer to the second table in annex 2a.
- c. Enter the correct answer in AIF001-7.
- e) Step 3 – establish AIF reporting code for each AIF (AIF002-249).
 - a. Use the first table in annex 2b to find the correct answer for AIF002-249 based on the AIFM's categorisation and sub-categorisation or the answer given for AIF001-7. This should be consistent with the selections made in step 2.
 - i. Example 1 – a full scope UK AIFM with a quarterly reporting obligation would select one number in the range from 26 to 34. Step 3b outlines how to identify the correct number in that range.
 - ii. Example 2 – an above threshold Non-EEA AIFM marketing in the UK with a half yearly reporting obligation would select one number in the range from 38 to 42. Step 3b outlines how to identify the correct number in that range.
 - iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM would select 1.
 - b. Use the subsequent tables in annex 2b to find the correct answer based on the AIF's reporting label.
 - i. Example 1 – a full scope UK AIFM with a quarterly reporting obligation that manages a leveraged EU AIF would select 29.
 - ii. Example 2 – an above threshold Non-EEA AIFM with a half yearly reporting obligation that markets a €250m unleveraged AIF in the UK would select 39.
 - iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM would not need to refer to any of the subsequent tables in annex 2b.
 - c. Enter the correct answer in AIF002-249.
 - d. Repeat step 3 for all other AIF002 reports that have to be completed.
- f) Step 4 – establish AIF filing content for each AIF (AIF002-21) and identify what parts of the AIF002 report have to be completed as a consequence.
 - a. Use the answer from step 3b to find the reporting contents for the AIF. Reporting contents are found in the third column of the subsequent tables found in annex 2b.
 - i. Example 1 – a full scope UK AIFM with a quarterly reporting obligation that manages a leveraged EU would have selected 29 for the purpose of step 3b. The reporting contents in the third column of the row for AIF reporting code 29 is 24(1)+24(2)+24(4). Step 4b outlines how this is then used to determine the correct entry for the AIF filing content field.
 - ii. Example 2 – an above threshold Non-EEA AIFM with a half yearly reporting obligation that markets a €250m unleveraged AIF in the UK

would have select 39 for the purpose of step 3b. The reporting contents in the third column of the row for AIF reporting code 39 is 24(1)+24(2). Step 4b outlines how this is then used to determine the correct entry for the AIF filing content field.

- iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM would select AIF reporting code 1. A footnote to the first table in annex 2b confirms reporting contents is 3(3)(d). Step 4b outlines how this is then used to determine the correct entry for the AIF filing content field.
- b. Use the table in annex 2c to find the correct answer for AIF002-21 based on the AIF reporting contents identified in step 4a.
 - i. Example 1 – a full scope UK AIFM with 24(1)+24(2)+24(4) reporting contents would select 4. Step 4d clarifies what parts of the AIF002 report need to be completed as a consequence.
 - ii. Example 2 – an above threshold Non-EEA AIFM marketing in the UK with 24(1)+24(2) reporting contents would select 2. Step 4d clarifies what parts of the AIF002 report need to be completed as a consequence.
 - iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM with 3(3)(d) reporting contents would select 3. Step 4d clarifies what parts of the AIF002 report need to be completed as a consequence.
- c. Enter the correct answer in AIF002-21.
- d. Use the table in annex 2c to identify what parts of the AIF002 report have to be completed for a given AIF.
 - i. Example 1 – a full scope UK AIFM with 24(1)+24(2)+24(4) AIF reporting contents would need to complete questions 1 to 249.
 - ii. Example 2 – an above threshold Non-EEA AIFM marketing in the UK with 24(1)+24(2) AIF reporting contents would need to complete questions 1 to 242 and question 249.
 - iii. Example 3 – a small authorised UK AIFM or a small registered UK AIFM with 3(3)(d) AIF reporting contents would need to complete questions 1 to 76 and question 249.
- e. Repeat step 4 for all other AIF002 reports that have to be completed.

2. What approach should an AIFM take if the base currency of the AIF is not available for selection in AIF001-22?

- a) If the required base currency is not available for selection in AIF001-22 then no entry is required in this field or in AIF001-23.
- b) However these are mandatory data items so AIFMs should use the assumptions fields to confirm the base currency and the value of assets under management in that base currency.

3. How can an AIFM verify whether it has given the correct Euro FX rate and not the reciprocal by mistake?

- a) The currency rate should be reported as the base currency to one EUR. It should *not* be reported as the number of EUR to one unit of the base currency.

- b) By way of example, and in relation to the reporting period to 31 December 2014, the exchange rate (based on ECB exchange rates at the time) for:
 - a. GBP/EUR was 0.7789; and
 - b. US\$/EUR was 1.2141.
- c) Further clarification is provided in ESMA's response to question 65 in section III of the latest version (reference 2015/1137, 21 July 2015) of ['Questions and Answers – Application of the AIFMD'](#).

4. What should an AIFM do if, after using the correct Euro FX rate, it receives the following validation error message "Field must match calculation: Base Currency value * EURO FX rate = EURO value"?

- a) GABRIEL runs a validation check that verifies whether the base currency value in AIF001-22 and the Euro FX rate in AIF001-24 produce the Euro value in AIF001-21. Due to a temporary system issue AIFMs will receive this validation error message even if they correctly input the Euro FX rate as outlined in question 3.
- b) If this validation error is generated then no entries should be made in fields AIF001-22, AIF001-23 and AIF001-24. As these are mandatory data items AIFMs should use the assumptions fields to confirm the value of assets under management in the base currency, the base currency and the EURO FX rate. The EURO FX rate should be expressed in the way outlined in question 3.

5. What Euro FX rate should be provided if a fund is based in Euros?

- a) The fields represented by AIF001-24 and AIF002-31 are only mandatory for a base currency other than EUR.
- b) If either of these fields have been completed and the base currency is EUR then the FX rate must be entered as 1 or else no entry should be made.

6. When can an AIFM record the predominant AIF type and/or strategy of most or all AIFs as Other?

- a) [ESMA's consultation paper on guidelines for AIFMD reporting](#) confirmed the predominant AIF type should be based on the NAV of the AIF and gave an example of 'other' AIF type when an AIF conducts a very opportunistic strategy with the possibility to change AIF type from one reporting period to another. ESMA also indicated where 'other' best describes the primary strategy a short explanation of the strategy should be given and this is provided for in AIF002-37D.
- b) Therefore AIFMs are not prevented from selecting 'other' but need to consider the most appropriate categorisation for the predominant AIF type and/or strategy. It would be helpful if AIFMs could use the assumptions fields to provide contextual information whenever 'other' is chosen.
- c) The assessment of a feeder AIF should be based on the predominant AIF type and strategy of the master AIF as reflected in the marketing materials of the feeder AIF. A feeder AIF should not be categorised as 'other' by default.

7. If the national competent authority (NCA) code of a master AIF is not known should an AIFM merely restate the NCA code given by the FCA to the feeder AIF?

- a) No, the PRN we have provided in respect of the feeder AIF should not be used. In these circumstances the field should have no entry in it. If this results in a validation error then the domicile field should be revised so it has no entry in it.

- b) It would be helpful if AIFMs use the assumptions fields to confirm use of this approach together with the domicile of the master AIF, if not otherwise supplied, and its LEI (or other identifier) code if known.

8. Should leverage be provided as a ratio or as a percentage of NAV?

- a) [ESMA's finalised guidelines on reporting](#) confirm that leverage should be expressed as a percentage. In particular paragraph 127 states 'For the calculation of the leverage under the Gross and the Commitment methods, AIFMs should report values expressed as a percentage of the NAV'.
- b) For example if exposure is €2bn and NAV is €1bn the calculation would be $(€2bn/€1bn)*100$. The result is 200 and this is the figure that should be recorded in the transparency report.

9. How should the leverage of an unlevered fund be reported?

- a) The leverage of an unlevered fund should be given as a percentage of NAV. It should not be reported as 0 by default.

10. When is an AIFM required to provide optional data?

- a) ESMA's response to question 21 in section III of the latest version (reference 2015/1137, 21 July 2015) of '[Questions and Answers – Application of the AIFMD](#)' confirms that information marked as optional has to be reported if the AIFM has information to report.
- b) Optional fields are not, by definition, obligatory but we welcome AIFMs that are able to provide additional data through this facility. It provides important contextual information and improves our understanding of AIFMs and the markets in which they operate.
- c) Therefore please provide optional data when information is available, relevant to a specific AIF, and is capable of being recorded in the relevant part(s) of the transparency report.
- d) For example an AIFM that uses high frequency algorithmic trading techniques may be in a position to report the total number of transactions carried out using these techniques (AIF002-35) and the market value of buys and sells over the reporting period (AIF002-36) for each AIF if it records and retains this data as part of its own management information.

11. How does the FCA use LEI and/or BIC codes?

- a) The AIFMD mandates that transparency report data be used by NCAs to identify the build-up of systemic risk, risks of disorderly markets and risk to the long-term growth of the economy. In addition to using the data for these purposes we will also be analysing transparency report data to inform our firm and fund supervision work.
- b) Given the volume of data submitted to us there is a challenge ensuring that there is a consistent approach to the naming and identification of data items submitted by AIFMs – for example the identity of counterparties. LEI and/or BIC codes are the means that enable us to carry out checks on, and verify the quality of, data provided.
- c) Transparency reports submitted to the FCA are also forwarded onto ESMA. The provision of LEI and/or BIC codes will also assist ESMA when it reviews and analyses transparency reports submitted by all EEA national competent authorities.

12. Are any parts of the AIF transparency report disapplied for managers of certain types of fund (e.g. private equity, real estate)?

- a) The predominant AIF type field does not disapply mandatory fields based on that predominant AIF type or investment strategy. For example this means AIFMs managing private equity, real estate and other closed-ended fund structures are expected to provide information on market risk profile (AIF002-178) and results of stress tests (AIF002-241 and AIF002-242).
- b) Our response to the next question will be relevant to AIFMs intending to provide null or n/a responses to mandatory questions.

13. Can an AIFM provide a null or n/a response to mandatory questions?

- a) In principle yes you can provide a null or n/a response. It would be helpful if AIFMs use the assumption fields to summarise the reasons for using this approach.
- b) However AIFMs should recognise that a null or n/a response may indicate possible non-compliance with the Directive.
- c) As an example, AIF002-241 refers to the Article 15(3)(b) requirement to conduct stress tests on individual positions of the AIF. A null or n/a response to this question may indicate the AIFM does not have effective risk management systems in place as required by Article 15(2) of the AIFMD.

14. Are there any particular circumstances when the FCA would expect assumptions to be provided?

- a) We encourage AIFMs to use the assumptions fields to provide full explanations to approaches taken to answering certain questions as this will enable us to identify areas where there are a range of interpretations. We are proactively sharing our findings with ESMA who may in due course issue additional guidance to aid AIFMs.
- b) When analysing transparency report data we are alert to results that appear to be out of line with what data that other AIFMs have provided. For example this could include null or nil responses to mandatory questions or negative figures when positive ones might normally be expected (for example a negative figure for target annual investment return in AIF002-178). We may choose to contact AIFMs to learn more about these types of results but may not need to if supporting information is provided in the assumption fields.

15. Should AIFMs resolve GABRIEL validation warnings before submitting reports to the FCA?

- a) AIFMs should use best endeavours to resolve GABRIEL validation warnings before submitting transparency reports to the FCA.
- b) AIFMs should be in a position to clarify the approach to any unresolved validation warnings if contacted by us.

16. Has the FCA identified any common errors or mistakes that AIFMs can quickly check against before submitting reports to the FCA?

- a) AIFMs remain responsible for having appropriate checks and oversight in place to ensure data submitted to the FCA is accurate, consistent and complete.
- b) We do, however, appreciate that with only three reporting quarters completed AIFMs have had limited experience of completing the AIF001 and AIF002 transparency reports.

c) While we acknowledge AIFMs have tried to provide accurate data when completing the transparency reports, we have identified some simple errors or mistakes. Some of these have already been covered elsewhere in this document, for example our responses to questions 1 and 3, but in addition to those we would encourage AIFMs to have regard to the following:

- a. Country of jurisdiction of national regulator (AIF001-1) and EEA status (AIF001-2); and
- b. Current domicile (AIF002-3) and EEA status (AIF002-4)

For both a. and b. above AIFMs should ensure the EEA status selected is consistent with the jurisdiction/domicile. There are numerous websites that clarify countries belonging to the EEA including <https://www.gov.uk/eu-eea>.

c. Last report flag (AIF001-15 and AIF002-25)

If answered positively no further reports will be scheduled and AIFMs should ensure this has been used as intended. For example:

- 1. A positive response to AIF002-25 may be appropriate when an AIFM is in the process of liquidating an AIF; but
- 2. A positive response to AIF001-15 would not be appropriate if the AIFM will continue to remain authorised by, or registered with, the FCA as an AIFM.

d. No fund information to report flag (AIF001-20 and AIF002-26)

We would only expect this to be answered positively if a nil return is submitted. In all other cases this should be answered negatively.

e. Type of filing (AIF001-10 and AIF002-20)

Revised transparency reports will only be successfully validated and submitted if the 'AMND' filing type is selected.

f. Reporting period type (AIF001-16 and AIF002-16);

g. Start date (AIF001-17 and AIF002-17); and

h. End date (AIF001-18 and AIF002-18)

The start and end dates should be consistent with the reporting period type selected. For example:

- 1. a quarterly report should not have a start and end date corresponding to a half year or full year, and
- 2. start dates can only ever be the first day of one of the four reporting periods (1 January, 1 April, 1 July or 1 October)

The reporting period type should also be consistent with other fields such as registration status (AIF001-7), AUM in EUR (AIF001-21), and inception date of the fund (AIF002-15). For example:

- 1. a small registered UK AIFM or a small authorised UK AIFM should only ever have an annual reporting period type
- 2. a full-scope AIFM with AUM of more than €1bn should not have a half yearly or annual AIF001 reporting period type and

3. an inception date of the fund falling after the dates covered by the reporting period type is likely to have been entered in error or else there will be no information to report

i. Date formats

The AIF001 and AIF002 transparency reports require dates to be input as DD/MM/YYYY. Dates recorded in other formats will need to be amended before being put into GABRIEL.

- j. Value of AUM calculated in EURO (AIF001-21); and
- k. AUM in the base currency of the fund (AIF002-28)

All AIFs reported under k. when converted to EUR and added together should be less than or equal to the AIFM's total AUM expressed in j.

17. Should AIFMs resubmit reports if they can provide more accurate data?

- a) We encourage AIFMs to resubmit reports whenever more accurate data can be provided. This could be as a consequence of reviewing this document, through ongoing monitoring and oversight or for some other reason. AIFMs will not need to notify the FCA in advance of resubmitting a report.
- b) GABRIEL will accept validated amended reports for any reporting period and there is no time limit beyond which reports will not be accepted.
- c) AIFMs should ideally provide resubmitted reports outside of the peak periods for GABRIEL usage (broadly the two weeks either side of the four reporting quarter deadlines):
 - a. Reporting period to 31 December: mid-January to mid-February
 - b. Reporting period to 31 March: mid-April to mid-May
 - c. Reporting period to 30 June: mid-July to mid-August
 - d. Reporting period to 30 September: mid-October to mid-November

18. Can AIFMs continue to make use of the GABRIEL functionality outlined in the document 'Important GABRIEL information for AIFMD annex IV transparency reporting'?

- a) Yes, the GABRIEL functionality remains available. Although the document specifically refers to the reporting period to 31 December 2014, AIFMs are able to apply it for any subsequent reporting period.

Annex 1 – Existing AIFMD transparency reporting reference materials

a) The directives and regulations

AIFMD Level I (the Directive)

<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02011L0061-20140702&qid=1434546094604&from=EN>

AIFMD Level II (the Regulation)

<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2013:083:0001:0095:EN:PDF>

b) The UK regulation

The Alternative Investment Fund Managers Regulations 2013

www.legislation.gov.uk/ukxi/2013/1773/contents/made

c) ESMA links

ESMA guidelines on reporting obligations under Article 3 and Article 24 of the AIFMD – Consultation paper

www.esma.europa.eu/system/files/2013-592_consultation_paper_on_esma_guidelines_on_aifmd_reporting_for_publication.pdf

ESMA Guidelines on reporting obligations under Articles 3(3)(d) and 24(1), (2) and (4) of the AIFMD – Final Report

www.esma.europa.eu/system/files/2013-1339_final_report_on_esma_guidelines_on_aifmd_reporting_for_publication_revised.pdf

AIFMD Reporting - Annex 2 -Tables 1-7

www.esma.europa.eu/content/AIFMD-Reporting-Annex-2-Tables-1-7

AIFMD Reporting - Annex 2 - Tables 8-9-10 of Annex 2 of ESMA guidelines on AIFMD reporting obligation (revised)

www.esma.europa.eu/content/Tables-8-9-10-Annex-2-ESMA-guidelines-AIFMD-reporting-obligation-revised

ESMA AIFMD Annex IV Implementing technical standards

www.esma.europa.eu/content/AIFMD-reporting-IT-technical-guidance-rev-4-updated

ESMA – latest edition of Q&A on Application of the AIFMD

www.esma.europa.eu/page/Investment-management-0

d) FCA links

FCA AIFMD page

www.fca.org.uk/firms/markets/international-markets/aifmd/reporting

Reporting Annex IV Transparency information under the AIFMD – for Full-Scope AIFMs, small authorised UK AIFMs and small registered UK AIFMs.

www.fca.org.uk/static/documents/info-reporting-annex-iv-full.pdf

Reporting Annex IV Transparency information under the AIFMD – for small Non-EEA AIFMs and above-threshold Non-EEA AIFMs marketing in the UK under the UK NPPR.

www.fca.org.uk/static/documents/info-reporting-annex%20iv-small.pdf

Important GABRIEL information for AIFMD Annex IV Transparency reporting

www.fca.org.uk/static/documents/aifmd-annex-iv-transparency-reporting.pdf

Reporting transparency information to the FCA – Q&A

www.fca.org.uk/static/documents/qa-reporting-annex-iv.pdf

GABRIEL common Validation errors

www.fca.org.uk/static/documents/common-%20aifmd-validation-errors.pdf

AIF001 and AIF002 report templates

www.fca.org.uk/firms/systems-reporting/gabriel/system-information/data-reference-guides/aifmd

Annex 2 – Registration status, AIF reporting code and filing content code relationships

a. Registration status (AIF001-7) and Filing content (AIF001-11)

AIFM type	Answer for AIF001-7	Answer for AIF001-11	Reporting contents
Full scope UK AIFMs	2, 3, 4 or 5*	1	24(1) reporting contents for all AIFs managed
Small Authorised UK AIFMs and Small Registered UK AIFMs	1	2	3(3)(d) reporting contents for all AIFs managed
Above threshold Non-EEA AIFM marketing in the UK	6, 7, 8 or 9*	3	24(1) reporting contents for all AIFs marketed in the Member State
Below threshold Non-EEA AIFM marketing in the UK	1	2	3(3)(d) reporting contents for all AIFs marketed in the Member State

*Refer to table below

Full scope UK AIFMs		Above threshold Non-EEA AIFM marketing in the UK	
Number	Sub-category	Number	Sub-category
2	Authorised AIFM (opt-in)	6	Non-EU AIFM under Private Placement Regime with annual obligation
3	Authorised AIFM with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control	7	Non-EU AIFM under Private Placement Regime with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control
4	Authorised AIFM with half yearly obligation	8	Non-EU AIFM under Private Placement Regime with half yearly obligation
5	Authorised AIFM with quarterly obligation	9	Non-EU AIFM under Private Placement Regime with quarterly obligation

b. Registration status (AIF001-7) and AIF reporting code (AIF002-249)

AIFM type	Sub-category	Answer for AIF001-7	Answer for AIF002-249
Full scope UK AIFMs	Authorised AIFM (opt-in)	2	2, 3, 4, 5, 6, 7*
Full scope UK AIFMs	Authorised AIFM with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control	3	8, 9, 10*
Full scope UK AIFMs	Authorised AIFM with half yearly obligation	4	11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25*
Full scope UK AIFMs	Authorised AIFM with quarterly obligation	5	26, 27, 28, 29, 30, 31, 32, 33, 34*
Small Authorised UK AIFMs and Small Registered UK AIFMs	-	1	1^
Above threshold Non-EEA AIFM marketing in the UK	Non-EU AIFM under Private Placement Regime with annual obligation	6	35, 36*
Above threshold Non-EEA AIFM marketing in the UK	Non-EU AIFM under Private Placement Regime with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control	7	37#
Above threshold Non-EEA AIFM marketing in the UK	Non-EU AIFM under Private Placement Regime with half yearly obligation	8	38, 39, 40, 41, 42*
Above threshold Non-EEA AIFM marketing in the UK	Non-EU AIFM under Private Placement Regime with quarterly obligation	9	43, 44, 45*
Below threshold Non-EEA AIFM marketing in the UK	-	1	1^

* Refer to subsequent tables below

^ We have not provided a subsequent reference table for AIFMs answering 1 for AIF002-249. Reporting contents is 3(3)(d)

We have not provided a subsequent reference table for AIFMs answering 37 for AIF002-249. Reporting contents is 24(1) + 24(2)

Full scope UK AIFMs - Authorised AIFM (opt-in)

AIF reporting code	AIF reporting label	Reporting contents
2	Leveraged EU AIF (of an opt-in AIFM)	24(1)+24(2)+24(4)
3	Leveraged non EU AIF (of an opt-in AIFM) marketed in the Union	24(1)+24(2)+24(4)
4	Leveraged non EU AIF (of an opt-in AIFM), not marketed in the Union	24(1)+24(4)
5	Unleveraged EU AIF (of an opt-in AIFM)	24(1)+24(2)
6	Unleveraged non EU AIF (of an opt-in AIFM) marketed in the Union	24(1)+24(2)
7	Unleveraged non EU AIF (of an opt-in AIFM), not marketed in the Union	24(1)

Full scope UK AIFMs - Authorised AIFM with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control

AIF reporting code	AIF reporting label	Reporting contents
8	Unleveraged EU AIF (of an AIFM with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control)	24(1)+24(2)
9	Unleveraged non EU AIF (of an AIFM with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control) marketed in the Union	24(1)+24(2)
10	Unleveraged non EU AIF (of an AIFM with only unleveraged AIFs investing in non-listed companies and issuers in order to acquire control), not marketed in the Union	24(1)

Full scope UK AIFMs - Authorised AIFM with half yearly obligation

AIF reporting code	AIF reporting label	Reporting contents
11	Under 500M Leveraged EU AIF (of an AIFM with half yearly obligation)	24(1)+24(2)+24(4)
12	Under 500M Leveraged non EU AIF (of an AIFM with half yearly obligation) marketed in the Union	24(1)+24(2)+24(4)
13	Under 500M Leveraged non EU AIF (of an AIFM with half yearly obligation), not marketed in the Union	24(1)+24(4)
14	Under 500M Unleveraged EU AIF (of an AIFM with half yearly obligation)	24(1)+24(2)
15	Under 500M Unleveraged non EU AIF (of an AIFM with half yearly obligation) marketed in the Union	24(1)+24(2)
16	Under 500M Unleveraged non EU AIF (of an AIFM with half yearly obligation), not marketed in the Union	24(1)
17	Unleveraged EU AIF, investing in non-listed companies in order to acquire control (of an AIFM with half yearly obligation)	24(1)+24(2)
18	Unleveraged non EU AIF, investing in non-listed companies in order to acquire control (of an AIFM with half yearly obligation) marketed in the Union	24(1)+24(2)
19	Unleveraged non EU AIF, investing in non-listed companies in order to acquire control (of an AIFM with half yearly obligation) not marketed in the Union	24(1)
20	Over 500M Leveraged EU AIF (of an AIFM with half yearly obligation)	24(1)+24(2)+24(4)
21	Over 500M Leveraged non EU AIF (of an AIFM with half yearly obligation) marketed in the Union	24(1)+24(2)+24(4)
22	Over 500M Leveraged non EU AIF (of an AIFM with half yearly obligation), not marketed in the Union	24(1)+24(4)
23	Over 500M Unleveraged EU AIF (of an AIFM with half yearly obligation)	24(1)+24(2)

	obligation)	
24	Over 500M Unleveraged non EU AIF (of an AIFM with half yearly obligation) marketed in the Union	24(1)+24(2)
25	Over 500M Unleveraged non EU AIF (of an AIFM with half yearly obligation), not marketed in the Union	24(1)

Full scope UK AIFMs - Authorised AIFM with quarterly obligation

AIF reporting code	AIF reporting label	Reporting contents
26	Unleveraged EU AIF, investing in non-listed companies in order to acquire control (of an AIFM with quarterly obligation)	24(1)+24(2)
27	Unleveraged non EU AIF, investing in non-listed companies in order to acquire control (of an AIFM with quarterly obligation) marketed in the Union	24(1)+24(2)
28	Unleveraged non EU AIF, investing in non-listed companies in order to acquire control (of an AIFM with quarterly obligation) not marketed in the Union	24(1)
29	Leveraged EU AIF (of an AIFM with quarterly obligation)	24(1)+24(2)+24(4)
30	Leveraged non EU AIF (of an AIFM with quarterly obligation) marketed in the Union	24(1)+24(2)+24(4)
31	Leveraged non EU AIF (of an AIFM with quarterly obligation), not marketed in the Union	24(1)+24(4)
32	Unleveraged EU AIF (of an AIFM with quarterly obligation)	24(1)+24(2)
33	Unleveraged non EU AIF (of an AIFM with quarterly obligation) marketed in the Union	24(1)+24(2)
34	Unleveraged non EU AIF (of an AIFM with quarterly obligation), not marketed in the Union	24(1)

Above threshold Non-EEA AIFM marketing in the UK - Non-EU AIFM under Private Placement Regime with annual obligation

AIF reporting code	AIF reporting label	Reporting contents
35	Leveraged AIF (of an AIFM under Private Placement Regime with yearly obligation) marketed in the Union	24(1)+24(2)+24(4)
36	Unleveraged AIF (of an AIFM under Private Placement Regime with yearly obligation) marketed in the Union	24(1)+24(2)

Above threshold Non-EEA AIFM marketing in the UK - Non-EU AIFM under Private Placement Regime with half yearly obligation

AIF reporting code	AIF reporting label	Reporting contents
38	Under 500M Leveraged AIF (of an AIFM under Private Placement Regime with half yearly obligation) marketed in the union	24(1)+24(2)+24(4)
39	Under 500M Unleveraged AIF (of an AIFM under Private Placement Regime with half yearly obligation) marketed in the union	24(1)+24(2)
40	Unleveraged AIF, investing in non-listed companies in order to acquire control (of an AIFM under Private Placement Regime with half yearly obligation) marketed in the Union	24(1)+24(2)
41	Over 500M Leveraged AIF (of an AIFM under Private Placement Regime with half yearly obligation) marketed in the union	24(1)+24(2)+24(4)
42	Over 500M Unleveraged AIF (of an AIFM under Private Placement Regime with half yearly obligation) marketed in the	24(1)+24(2)

	union	
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Above threshold Non-EEA AIFM marketing in the UK - Non-EU AIFM under Private Placement Regime with quarterly obligation

AIF reporting code	AIF reporting label	Reporting contents
43	Unleveraged AIF, investing in non-listed companies in order to acquire control (of an AIFM under Private Placement Regime with quarterly obligation) marketed in the Union	24(1)+24(2)
44	Leveraged AIF (of an AIFM under Private Placement Regime with quarterly obligation) marketed in the Union	24(1)+24(2)+24(4)
45	Unleveraged AIF (of an AIFM under Private Placement Regime with quarterly obligation) marketed in the Union	24(1)+24(2)

c. AIF reporting code (AIF002-249) and Filing content (AIF002-21)

AIF reporting contents	Answer for AIF002-21	Questions subject to in the AIF002
24(1)	1	1-76, 249
24(1)+24(2)	2	1-242, 249
3(3)(d)	3	1-76, 249
24(1)+24(2)+24(4)	4	1-249
24(1)+24(4)	5	1-76, 223-234, 243-248, 249