

Template (A): Groups only

Application to move an IFPRU limited licence or limited activity firm engaging in asset management activities, or a BIPRU firm, from the Group proportionality level in paragraph 2 to proportionality level 3

For the purposes of this template, the term 'group' refers to the **global group** unless stated otherwise. Please provide a **separate application for each legal entity** you are requesting individual guidance for.

1.	Group name:	
2.	Group proportionality level:	<i>e.g. Level 1, Level 2</i>
3.	Name of the solo asset management firm that is the subject of this application:	
4.	Solo firm's reference number (FRN):	
5.	Proportionality level requested for the solo firm:	<i>e.g. Level 3</i>
6.	For UK-incorporated solo firms only, please state the following:	
	a. the average of the solo firm's total assets on the firm's last three completed accounting reference dates.	<i>e.g. £bn</i>
	b. Solo firm's firm status type:	<i>e.g. IFPRU limited licence/ limited activity or BIPRU</i>
	For overseas solo firms in SYSC 19A.1.1R(d) or third country BIPRU solo firms only, please state the following:	
	c. the average of the firm's total assets that covered the activities of the branch operation in the UK on the firm's last three relevant dates, the relevant date being 31 December.	<i>e.g. £bn</i>
	d. Solo firm's equivalent firm status type	<i>.g. BIPRU or IFPRU limited licence/ limited activity</i>
7.	Provide a short overview of the solo asset management firm's business model. <i>[2 pages max.]</i> <i>Note: Please include a description of the firm's core business lines, customer types, and the key ways in which this model overlaps with the business and operations of other firms in the group.</i>	
8.	Provide details of the group structure, and state whether any other firms sit beneath this solo asset management firm in the group's legal structure. <i>Note: It may be helpful to supply organograms etc.</i>	

9. Provide an assessment of the maximum prudential impact which the solo asset management firm could have on the group's capital resource. [1 page max.] <i>Note: For the purposes of this question, non-UK firms should respond on the basis of the UK consolidation group.</i>	
10. State the group's total assets on its last accounting reference date:	(£000s)
11. State the total assets under management (AUM) ¹ of the solo asset management firm on its last accounting reference date:	(£000s)
12. a. State the amount of the group's total assets that were managed by the solo asset management firm on its last accounting reference date:	(£000s)
b. State the amount of the UK consolidation group's total assets that were managed by the solo asset management firm on its last accounting reference date:	(£000s)
13. Estimate the total amount of additional funding / support provided to the solo asset management firm's funds by the parent or other group members. <i>Note: We would normally expect the following items to be included:</i> <ul style="list-style-type: none"> o Any amounts available to be borrowed by any of the solo asset management firm's funds from the parent or other group members. o The monetary extent of any explicit guarantees provided to the solo asset management firm's funds, by its parent or other group members. o Any other arrangement that could result in the parent or other group members suffering losses as a result of the performance of funds managed by the solo asset management firm. 	(£000s)
14. a. State the total AUM of the solo asset management firm that was managed in Constant NAV Money Market Funds on the firm's last accounting reference date:	(£000s)
b. State the total AUM of the solo asset management firm that was managed in all Money Market Funds on the firm's last accounting reference date: <i>Note: Include AUM invested in all types of money market funds (including Enhanced MMFs and Short Term MMFs).</i>	(£000s)
15. State briefly any other relevant information relating to the nature of the group balance sheet assets and other equivalents that are managed by the solo asset management firm (as stated in question 12), including: <ul style="list-style-type: none"> o any amounts of AUM that are subject to the provisions of INSPRU, UCITS, COLL or other relevant sourcebooks; and o any other information that may help to establish the extent to which any group funds managed by the solo asset management firm are managed on a third-party agency basis. 	
16. If there are any funds that have previously been given financial support, state the amount of the support given by the parent or other group members.	(£000s)

¹ Assets under management (AUM) should include actual funds under management but exclude borrowings and other leverage.

17. a. State the total number of Remuneration Code Staff (See SYSC 19A.3.4R to SYSC 19C.3.6G) or BIPRU Remuneration Code Staff (See SYSC 19C.3.4 R to SYSC 19C.3.6 G) in the solo firm:

b. State how many of those Remuneration Code Staff or BIPRU Remuneration Code Staff are likely to have a remuneration structure consistent with the parameters described in SYSC 19A.3.34 G (1) or SYSC 19C.3.34 G (1), respectively:

18. Please supply any other information that you deem to be relevant to this request [2 pages max.]

Note: We would normally expect this information to cover the areas specified in the proportionality rule (SYSC 19A.3.3 R (2) for IFPRU limited licence or limited activity firms or SYSC 19C.3.3 R (2) for BIPRU firms), i.e. information related to the solo firm's size, internal organisation and the nature, scope and the complexity of its activities. For example, this could include areas like the solo firm's strategy, client base, revenue streams, operational independence and legal status etc.

Note 2: Your response should also briefly explain your firm's key motivations for making this request.