



Update to AIFMD Annex IV transparency reporting and GABRIEL

Contents

Section 1.01	Purpose of the guide	2
Section 1.02	Common AIFMD validation errors	3
(a)	Section 1- AIF001 Total AUM	4
(b)	Section - AIF002 Share classes	6
(c)	Section - AIF002 Total AUM for fund	8
(d)	Section - AIF002 Geographical focus	9
(e)	Section - AIF002 Portfolio concentration	11
(f)	Section - AIF002 Financing & Borrowing	13
(g)	Section - AIF002 Operational risk	15
(h)	Section - AIF002 Principal Exposures	17
(i)	Section - AIF002 Liquidity Profiles	21

Section 1.01 Purpose of the guide

This guide provides additional information around the common validation errors that firms are experiencing.

Please complete as much of the return as possible before it is validated to reduce the number of validation errors you may receive. If you cannot complete all sections of the return in one session, then please review the mandatory information listed below that is required by GABRIEL. Use the 'save' button rather than the 'validate and save' button as this prevents unnecessary validation errors from being displayed.

The following mandatory fields must be populated before GABRIEL will save your reports:

- Manager's reports – mandatory information required for: 1A, 2A, 3A, 4A, 7A, 10A, 11A, 16A, 17A, 18A, 19A, 20A.
- Fund reports – mandatory information required for fund reports: 1A, 2A, 3A, 4A, 5A, 15A, 16A, 17A, 18A, 19A, 249A, 21A, 25A, 26A.

Further information to be reported based on your firm's filing content obligation is outlined in the [XML data definition document](#). Please note that these templates are designed to help create XML files so some of the information may not be relevant for your situation. If you require any help interpreting the data required, then please see [ESMA's reporting guidance](#) . Once you have completed your work, log out of GABRIEL as soon as possible.

Section 1.02 Common AIFMD validation errors

This section provides detail on specific issues that firms have been experiencing. Each section consists of:

- the **data** that firms would be expected to populate
- **help** that identifies the Common Validation Errors, and
- **known issues** that firms should consider

(a) Section 1 – AIF001 Total AUM

Data that firms need to populate for fields 21 to 36

Values of assets under management for all AIFs managed, calculated as set out in Article 2

A

21	In EURO	<input type="text" value="750127277"/>
22	In base currency (if this is the same for all AIFs)	<input type="text" value="584211275"/>
23	Base currency	<input type="text" value="GBP"/>
24	EURO FX rate	<input type="text" value="1.284"/>
25	Type of FX reference rate used	<input type="text" value="ECB"/>
26	Source of EURO reference rate not published by the ECB	<input type="text"/>

Principal markets in which you trade on behalf of the AIFs you manage

	Ranking	Market type	Market code	Aggregated value
	A	B	C	D
27	Most important market	<input type="text" value="1"/>	<input type="text" value="XXX"/>	<input type="text" value="584211275"/>
28	Second most important market	<input type="text" value="2"/>	<input type="text" value="NOT"/>	<input type="text" value="0"/>
29	Third most important market	<input type="text" value="3"/>	<input type="text" value="NOT"/>	<input type="text" value="0"/>
30	Fourth most important market	<input type="text" value="4"/>	<input type="text" value="NOT"/>	<input type="text" value="0"/>
31	Fifth most important market	<input type="text" value="5"/>	<input type="text" value="NOT"/>	<input type="text" value="0"/>

Principal instruments in which you trade on behalf of the AIFs you manage

	Ranking	Sub-asset type	Aggregated value
	A	B	C
32	Most important instrument	<input type="text" value="1"/> Energy/Crude oil	<input type="text" value="584211275"/>
33	Second most important instrument	<input type="text" value="2"/> No instrument applicable	<input type="text" value="0"/>
34	Third most important instrument	<input type="text" value="3"/> No instrument applicable	<input type="text" value="0"/>
35	Fourth most important instrument	<input type="text" value="4"/> No instrument applicable	<input type="text" value="0"/>
36	Fifth most important instrument	<input type="text" value="5"/> No instrument applicable	<input type="text" value="0"/>

Fields	Common validation errors	Further information
21A	Field must match calculation: AUM in Base Currency * Euro FX Rate must equal AUM in euros.	Please invert where appropriate. We do not require you to input 23A 'Base currency' if your base currency is already in euros.
27A to 31A	Parsing issue.	Please enter the appropriate ranking value for the heading.
32A to 36A	Parsing issue.	Please enter the appropriate ranking value for the heading.
27D to 31D	The sum of the Aggregated Value Amounts over all five principal markets cannot be greater than the AUM Amount in Base Currency if that is entered, or the AUM in euros if it is not.	Aggregated value of the markets aggregated at the level of the five most important markets in which it trades on behalf of the AIF it manages. Aggregated value expressed in base currency filled in without decimal places. N.B if base currency is different to euros, then 21 to 26A should be populated. If 22A has been entered, then the aggregated values should be in same base currency.
32C to 36C	The sum of the Aggregated Value Amounts over all five principal instruments cannot be greater than AUM Amount in Base Currency, or the AUM in euros if it is not.	Aggregated value of the markets aggregated at the level of the five most important markets in which it trades on behalf of the AIF it manages. Aggregated value expressed in base currency filled in without decimal places. N.B., if base currency is different to euros, then 21 to 26A should be populated If 22A has been entered then the aggregated values should be in same base currency.

(b) Section - AIF002 Share classes

Data that firms need to populate for fields 27A to 27G

The share classes of this fund (if the fund has more than one class of share)

27	Share class name	National competent authority code	ISIN	CUSIP	SEDOL	Bloomberg	RIC	
	A	B	C	D	E	F	G	
1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Delete
2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Delete
3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Delete
4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Delete
5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Delete

Number of share classes to add: Add

Fields	Common validation errors	Further information
27A	At least one type of identification code must be entered per additional share classification	If you do not have any codes applicable, then please use the 'National competent authority code' to insert 'Not applicable'
	If the Share Class Flag is true, then at least one instance of an additional share classification must be present.	
27B	At least one type of identification code must be entered per additional share classification	
27C	At least one type of identification code must be entered per additional share classification	
27D	At least one type of identification code must be entered per additional share classification	

27D	At least one type of identification code must be entered per additional share classification	
27E	At least one type of identification code must be entered per additional share classification	
27F	At least one type of identification code must be entered per additional share classification	
27G	At least one type of identification code must be entered per additional share classification	

(c) Section - AIF002 Total AUM for fund

Data that firms need to populate

Total value of assets under management for this fund
(calculated as set out in Article 2)

A

28	AUM in the base currency of the fund	<input type="text" value="501000000"/>
29	Total net asset value	<input type="text" value="195300000"/>
30	Base currency	<input type="text" value="USD - United States dollar"/>
31	EURO FX rate	<input type="text" value="1.3"/>
32	Type of FX reference rate used	<input type="text" value="ECB"/>
33	Source of a EURO reference rate not published by the ECB	<input type="text"/>

Fields	Common validation errors	Further information
31A	Field must have a value if base currency is not 'EUR'	If you have entered a base currency, then these fields will also need data to be entered
32A	Field must have a value if base currency is not 'EUR'	
33A	Field must have a value if Type of FX Reference Rate used is 'Other '	

(d) Section - AIF002 Geographical focus

Data that firms need to populate

Geographical focus		% of aggregated asset value	% of NAV
		A	B
47	Africa	<input type="text" value="0.00"/>	<input type="text" value="12.50"/>
48	Asia and Pacific (other than Middle East)	<input type="text" value="100.00"/>	<input type="text" value="12.50"/>
49	Europe (EEA)	<input type="text" value="0.00"/>	<input type="text" value="12.50"/>
50	Europe (other than EEA)	<input type="text" value="0.00"/>	<input type="text" value="12.50"/>
51	Middle East	<input type="text" value="0.00"/>	<input type="text" value="12.50"/>
52	North America	<input type="text" value="0.00"/>	<input type="text" value="12.50"/>
53	South America	<input type="text" value="0.00"/>	<input type="text" value="18.75"/>
54	Supranational / multiple region	<input type="text" value="0.00"/>	<input type="text" value="6.25"/>

Fields	Common validation errors	Further information
47A-54A	Total field must equal sum of components: The sum of AUM % for Geographical Foci must be either zero (i.e. not entered) or 100	Rounding issues – -There is a known error in this if 2dp precision is used. In some scenarios it can be avoided by reporting exposures rounded to the nearest whole integer percentage value. This is entirely sufficient for our analysis: we do not require 2dp precision. - However in other scenarios it will be avoided if you keep the 2dp precision. For

		<p>example if you have a third of your assets in 3 different geographical areas, and round these from 33.33% to 33% then the total will not sum to 100% as expected.</p> <p>N.B ESMA's V1.2 of the schemas allows negative values, however V1.1 (which is what GABRIEL has been designed to) does not.</p>
<p>47B-54B</p>	<p>Total field must equal sum of components: The sum of NAV % for Geographical Foci must be 100</p>	<p>Rounding Issues –</p> <ul style="list-style-type: none"> -There is a known error in this if 2dp precision is used. In some scenarios it can be avoided by reporting exposures rounded to the nearest whole integer percentage value. This is entirely sufficient for our analysis: we do not require 2dp precision. - However in other scenarios it will be avoided if you keep the 2dp precision. For example if you have a third of your assets in 3 different geographical areas, and round these from 33.33% to 33% then the total will not sum to 100% as expected. <p>N.B ESMA's V1.2 of the schemas allows negative values, however V1.1 (which is what GABRIEL has been designed to) does not.</p> <p>Please note page 21 of the FCA's Q&A for Reporting Transparency information to the FCA.</p>

(e) Section - AIF002 Portfolio concentration

Data that firms need to populate

Most important portfolio concentrations	Ranking	Asset type	Market		Aggregated value	Aggregated value %	Position type	Counterparty (if there is one)			
			Market type	Market code				Counterparty's BIC	Counterparty's LEI	Counterparty's name	
			A	B				C	D	E	F
65	1st	1	SEC_CSH	MIC	XY11	19989900	3.99	long	BIC00001082	LEI0000000000000800	Portfolio concentration counterparty 65
66	2nd	2	DER_CTY	MIC	XY11	19488900	3.89	long	BIC00001082	LEI0000000000000810	Portfolio concentration counterparty 66
67	3rd	3	SEC_SSP	MIC	XY11	18987900	3.79	long	BIC00001082	LEI0000000000000820	Portfolio concentration counterparty 67
68	4th	4	SEC_LON	MIC	XY11	18486900	3.69	long	BIC00001082	LEI0000000000000830	Portfolio concentration counterparty 68
69	5th	5	PHY_TIM	MIC	XY11	17985900	3.59	long	BIC00001082	LEI0000000000000840	Portfolio concentration counterparty 69

Fields	Common Validation Errors	Further Information
65A-69J	If portfolio concentration asset type (65-69B) is 'NTA_NTA' then no other details should be entered for 65-69 C to J	NA
	65-69 C to G are mandatory unless asset type (65-69B) is 'NTA_NTA'	
65-69F	Aggregated value percentage must be greater than zero.	Please be aware of the rounding issue previously described in the Geographical Focus section.
	The ratio between Portfolio concentration Aggregated Value Amount and Percentage must be consistent for all exposure entries.	Please see the example ratio calculation section described below to help aid with this input.

	The sum of Portfolio concentration Aggregated Value Percentage must be less than or equal to 100.	Please be aware of the rounding issue previously described in the Geographical Focus section.
65-69E	Aggregated value percentage must be greater than zero.	NA
	The Portfolio concentration Ranking must reflect the order of the Aggregated Value Amount (and vice-versa).	Please ensure you enter the appropriate ranking value for the heading
	The ratio between Portfolio concentration Aggregated Value Amount and Percentage must be consistent for all exposure entries.	Please see the example ratio calculation section described below to help aid with this input.
	The sum of all Aggregated Value Amounts of the Portfolio concentrations must be less than or equal to the AIFs total AUM Amount In Base Currency.	This is being validated against 28A 'AUM in the base currency of the fund'
65-69D	If Type of market (65-69C) is 'MIC', 65-69D must be populated with an ISO 10383 standard format code for an MIC exchange	NA
65-69A	At least one portfolio concentration must be entered	NA

(f) Section - AIF002 Financing & Borrowing

Financing liquidity

		A						
221	The aggregate amount of borrowing by and cash financing available to the AIF <i>(including all drawn and undrawn, committed and uncommitted lines of credit as well as any financing)</i>	<input type="text" value="1000000000"/>						
		1 day or less	2 - 7 days	8 - 30 days	31 - 90 days	91 - 180 days	181 - 365 days	more than 365 days
		A	B	C	D	E	F	G
222	The amount reported in 221 divided by the longest period for which the creditor is contractually committed to provide such financing	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="50.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="50.00"/>	<input type="text" value="0.00"/>
		A						
223	Has collateral and other credit support that the reporting fund has posted to counterparties been re-hypothecated by those counterparties?	<input type="text" value="No"/>						
224	Of the amount of collateral and other credit support that the reporting fund has posted to counterparties: what percentage has been re-hypothecated by those counterparties?	<input type="text"/>						

Borrowing and Exposure Risk

Value of borrowings of cash or securities represented by:

		A
225	Unsecured cash borrowing	<input type="text" value="10000000"/>
226	Collateralised/secured cash borrowing - via Prime Broker	<input type="text" value="10000000"/>
227	Collateralised/secured cash borrowing - via (reverse) repo	<input type="text" value="10000000"/>
228	Collateralised/secured cash borrowing - via Other	<input type="text" value="10000000"/>

Value of borrowing embedded in financial instruments

229	Exchange-traded Derivatives: Gross exposure less margin posted	<input type="text" value="1000000000"/>
230	OTC Derivatives: Gross exposure less margin posted	<input type="text" value="1000000000"/>
231	Value of securities borrowed for short position	<input type="text" value="1000000000"/>

Fields	Common Validation Errors	Further Information
221A	Total field must equal sum of components: The aggregate amount of borrowing available must be greater than or equal to the sum of borrowings of cash or securities borrowed for short positions	$221A \geq (225A + 226A + 227A + 228A + 231A)$
222	Fields must be equal: The sum of all period bucket amounts for finance liquidity must equal 100%	i.e. $222A + 222B + 222C + 222D + 222E + 222F + 222G = 100\%$
223A	If re-hypothecation is declared then re-hypothecation percentage must be greater than zero	NA
	If re-hypothecation is not declared then re-hypothecation percentage must be zero	NA
224A	If re-hypothecation is declared then re-hypothecation percentage must be greater than zero	NA
	If re-hypothecation is not declared then re-hypothecation percentage must be zero	NA

(g) Section - AIF002 Operational risk

Operational and Other Risk Aspects

		A											
		January	February	March	April	May	June	July	August	September	October	November	December
		A	B	C	D	E	F	G	H	I	J	K	L
236	Total number of open positions	78											
238	Gross investment returns or IRR over the reporting period (in % gross of management and performance fees)										7.00	7.00	7.00
237	Net investment returns or IRR over the reporting period (in % gross of management and performance fees)										2.37	2.37	2.37
238	Change in Net Asset Value over the reporting period (in %, including the impact of subscriptions and redemptions)										2.38	2.38	2.38
239	Subscriptions over the reporting period										8000	8000	7000
240	Redemptions over the reporting period										240000	240000	240000

Fields	Common Validation Errors	Further Information
236A-C	IF Reporting Period Type is one of 'H1', 'Q1', or 'Y1' THEN this month must have a non-null value (value can be zero).	<p>Please insert zero's where no relevant data to input for the period. Please note that this section is driven by the filing content (21A) and reporting period type (16A) that you have entered.</p> <p>Articles 24(1) and 3.3(d) - AIF - Item 5 - The codes for the AIF content types are:</p> <ol style="list-style-type: none"> 1. for "24(1) reporting obligation" 2. for "24(1) + 24(2) reporting obligation" 3. for "3(3) (d) reporting obligation" 4. for "24(1) + 24(2) + 24(4) reporting obligation" 5. for "24(1) + 24(4) reporting obligation"
236D-F	IF Reporting Period Type is one of 'H1', 'Q2', or 'Y1' THEN this month must have a non-null value (value can be zero).	<p>Please insert zero's where no relevant data to input for the period. Please note that this section is driven by the filing content (21A) and reporting period type (16A) that you have entered.</p> <p>Articles 24(1) and 3.3(d) - AIF - Item 5 - The codes for the AIF content types are:</p> <ol style="list-style-type: none"> 1. for "24(1) reporting obligation" 2. for "24(1) + 24(2) reporting obligation" 3. for "3(3) (d) reporting obligation" 4. for "24(1) + 24(2) + 24(4) reporting obligation" 5. for "24(1) + 24(4) reporting obligation"

<p>236G-I</p>	<p>IF Reporting Period Type is one of 'H2', 'Q3', or 'Y1' THEN this month must have a non-null value (value can be zero).</p>	<p>Please insert zero's where no relevant data to input for the period. Please note that this section is driven by the filing content (21A) and reporting period type (16A) that you have entered.</p> <p>Articles 24(1) and 3.3(d) - AIF - Item 5 - The codes for the AIF content types are:</p> <ol style="list-style-type: none"> 1. for "24(1) reporting obligation" 2. for "24(1) + 24(2) reporting obligation" 3. for "3(3) (d) reporting obligation" 4. for "24(1) + 24(2) + 24(4) reporting obligation" 5. for "24(1) + 24(4) reporting obligation"
<p>236J-L</p>	<p>IF Reporting Period Type is one of 'H2', 'Q4', or 'Y1' THEN this month must have a non-null value (value can be zero).</p>	<p>Please insert zero's where no relevant data to input for the period. Please note that this section is driven by the filing content (21A) and reporting period type (16A) that you have entered.</p> <p>Articles 24(1) and 3.3(d) - AIF - Item 5 - The codes for the AIF content types are:</p> <ol style="list-style-type: none"> 1. for "24(1) reporting obligation" 2. for "24(1) + 24(2) reporting obligation" 3. for "3(3) (d) reporting obligation" 4. for "24(1) + 24(2) + 24(4) reporting obligation" 5. for "24(1) + 24(4) reporting obligation"

(h) Section - AIF002 Principal Exposures

Principal exposures of the AIF at the reporting date	Ranking	Macro-asset type	Sub-asset type	Aggregated value	Aggregated value %	Position type	Counterparty (if there is one)			
							Counterparty's BIC	Counterparty's LEI	Counterparty's name	
	A	B	C	D	E	F	G	H	I	
55	1st	1	Securities	SEC_CSH_COMP	19989900	3.99	long	BIC00001055	LEI00000000000005501	Principal exposure counterparty 55
56	2nd	2	Derivatives	DER_CT_Y_ECOL	18987900	3.79	long	BIC00001055	LEI00000000000005601	Principal exposure counterparty 56
57	3rd	3	Securities	SEC_SSP_AMBS	17985900	3.59	long	BIC00001057	LEI00000000000005701	Principal exposure counterparty 57
58	4th	4	Securities	SEC_LON_OTHL	16983900	3.39	long	BIC00001058	LEI00000000000005801	Principal exposure counterparty 58
59	5th	5	Collective investment undertaking	CIU_OAM_AETF	15981900	3.19	long	BIC00001059	LEI00000000000005901	Principal exposure counterparty 59
60	6th	6	Securities	SEC_CSH_COMP	14979900	2.99	long			
61	7th	7	Derivatives	DER_CT_Y_ECOL	13977900	2.79	long			
62	8th	8	Securities	SEC_SSP_AMBS	12975900	2.59	long			
63	9th	9	Securities	SEC_LON_OTHL	11973900	2.39	long			
64	10th	10	Collective investment undertaking	CIU_OAM_AETF	10971900	2.19	long			

Fields	Common Validation Errors	Further Information
55A-64I	Columns 55-64D to F are mandatory when the asset macro type (55-64B) is anything other than 'No assets to report' (or 'NTA' in the XML file).	NA
	If principal exposure asset macro type is 'NTA' (55-64B), then 55-64C to I must be not be entered.	NA

	<p>The ratio between Principal Exposure Aggregated Value Amount and Percentage must be consistent for all exposure entries.</p>	<p>Very small aggregated value percentages (less than 0.5% of AUM) may cause rejection of otherwise valid data. This is because the rounding error introduced by the mandated 2dp precision becomes significant when back-calculating the denominator for validation purposes for very small percentages. This issue can be avoided by omitting any lines for aggregated values this small because 0.5% of AUM can neither be described as 'Principal' nor 'Most important' replacing them with 'NTA' or 'NTA_NTA' blank entries as appropriate - this is entirely legitimate and within the spirit of the question. Please also see the below calculation for an example of how to calculate this.</p>
	<p>The sum of Principal Exposure Aggregated Value Percentage must be less than or equal to 100.</p>	<p>Please be aware of the rounding issue previously described in the Geographical Focus section.</p>
<p>55-64D</p>	<p>Aggregated value percentage must be greater than zero.</p>	<p>NA</p>
	<p>The Principal Exposure Ranking must reflect the order of the Aggregated Value Amount (and vice-versa).</p>	<p>Please ensure you enter the appropriate ranking value for the heading</p>
	<p>The ratio between Principal Exposure Aggregated Value Amount and Percentage must be consistent for all exposure entries.</p>	<p>Very small aggregated value percentages (less than 0.5% of AUM) may cause rejection of otherwise valid data. This is because the rounding error introduced by the mandated 2dp precision becomes significant when back-calculating the denominator for validation purposes for very small percentages. This issue can be avoided by omitting any lines for aggregated values this small because 0.5% of AUM can neither be described as 'Principal' nor 'Most important' replacing them with 'NTA' or 'NTA_NTA' blank entries as appropriate - this is entirely legitimate and within the spirit of</p>

		<p>the question. Please also see the below calculation for an example of how to calculate this.</p>
	<p>The sum of all Aggregated Value Amounts of the Principal Exposures must be less than or equal to the AIFs total AUM Amount In Base Currency.</p>	<p>i.e. 55 to 64 D \leq 28A</p>

Example ratio calculation

The ratio between 55-64 D and E must be consistent for all exposure entries that pass test T145.

All the percentage rates given in 55-64 should at least be referring to the same total. The total value implied by each line can be calculated as $[55-64] D / ([55-64] E / 100)$. The rounding to 2 dp precision in each cases could produce an error of ± 0.05 * each implied value. We calculate the mean of these implied totals and declare an error if there are any outliers outside a reasonable range about this mean. Rounding could give an value up to $\pm 1\%$ different from the mean for any single line. This is tolerable. Anything outside this triggers this error.

55 to 64 D	55 to 64 E	X	Y Variation from the mean = (X- 'Mean of X')/'Mean of X'
Aggregated value	Aggregated value %	D / (E/100)	
19,989,900	3.99	501000000	-0.04%
18,987,900	3.79	501000000	-0.04%
17,985,900	3.59	501000000	-0.04%
16,983,900	3.39	501000000	-0.04%
15,981,900	3.19	501000000	-0.04%
14,979,900	2.99	501000000	-0.04%
13,977,900	2.78	502802158	0.32%
12,975,900	2.59	501000000	-0.04%
11,973,900	2.39	501000000	-0.04%
10,971,900	2.19	501000000	-0.04%
154,809,000	30.89		

Mean of X = 501180216

(i) Section - AIF002 Liquidity Profiles

Liquidity Profiles

	1 day or less	2 - 7 days	8 - 30 days	31 - 90 days	91 - 180 days	181 - 365 days	more than 365 days
	A	B	C	D	E	F	G
206 Percentage of portfolio capable of being liquidated within	0.00	0.00	0.00	0.00	77.00	23.00	0.00

207 Value of unencumbered cash

A

1000000

Potential investor redemption

	1 day or less	2 - 7 days	8 - 30 days	31 - 90 days	91 - 180 days	181 - 365 days	more than 365 days
	A	B	C	D	E	F	G
208 Percentage of investor equity (as % of AIF's NAV) that can be redeemed within	0.00	0.00	0.00	100.00	0.00	0.00	0.00

209 Does the AIF provide investors with withdrawal or redemption rights in the ordinary course?

A

Yes

210 What is the frequency of investor redemptions? (if multiple classes of shares or units, report for the largest share class by NAV)

Half-yearly

211 What is the notice period required for redemptions in days?
(report asset weighted notice period if multiple classes or shares or units)

212 What is the investor 'lock-up' period in days?
(report asset weighted notice period if multiple classes or shares or units)

Special arrangements and preferential treatment

	Side pockets (in %)	Gates (in %)	Suspension of dealing (in %)	Other arrangements (in %)	There are any other arrangements (210D), please provide a description of the arrangement(s)
	A	B	C	D	E
213 As at the reporting date, what percentage of the AIF's NAV is subject to the following arrangements?	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

214 Total percentage of net asset value of the AIF's assets currently subject to special arrangements arising from their illiquid nature under Article 23(4) of the AIFMD, including those in 213

215 Are there any investors who obtain preferential treatment or the right to preferential treatment and therefore are subject to disclosure in accordance with Article 23(1)(j) of the AIFMD?

If the answer to 215 is 'yes', please indicate (by a 'yes' or 'no') all relevant preferential treatments:

216 Concerning different disclosure/reporting to investors

217 Concerning different investor liquidity terms

218 Concerning different fee terms for investors

219 Preferential treatment other than specified above

Financing liquidity

221 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 financing)

Fields	Common Validation Errors	Further Information
221A	Reporting the Financing of Liquidity if there is zero aggregate borrowing	<p>If aggregate borrowing (field 221A) is reported as zero you should, if possible, omit the entirety of element 'Financing Liquidity Profile' from the XML (or leave it blank if using the web form).</p> <p>If field 221A is populated with the figure zero this will trigger the validation of the rates in the time period breakdown (row 222) which must then sum to 100%. If system constraints do not allow this element to be omitted then you should report 100% as a Days0to1 rate.</p>
210A	If no redemptions are allowed then there should be no notice period, lock-up period, or frequency	If 209A is 'no' then this field should not be entered.
211A	If no redemptions are allowed then there should be no notice period, lock-up period, or frequency	
212A	If no redemptions are allowed then there should be no notice period, lock-up period, or frequency	
216A	If it is declared that any preferential treatment exists, then at least one sub-type of preferential treatment must be selected - and vice-versa	If 215A = 'Yes' then this field is mandatory.
217A	If it is declared that any preferential treatment exists, then at least one sub-type of preferential treatment must be selected - and vice-versa	
218A	If it is declared that any preferential treatment exists, then at least one sub-type of preferential treatment must be selected - and vice-versa	
219A	If it is declared that any preferential treatment exists, then at least one sub-type of preferential treatment must be selected - and vice-versa	