



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Fund Profile

Reporting requirements of Irish Authorised
Investment Funds



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Document Change Monitor

Date of Change	Responsibility	Change Page	Change
15/08/2018	Funds Supervision	Page 34 Q10	<p>Update to Note:</p> <p>The Fund should input a "0" if the "Sum of the Notionals" methodology to calculate the Sub-Fund's leverage is not the method used.</p>
15/08/2018	Funds Supervision	Page 35 Q10	<p>Update to Note:</p> <p>The Fund should input a "0" if the "Commitment Approach" methodology to calculate the Sub-Fund's leverage is not the method used.</p>
23/08/2018	Funds Supervision	Page 21 Q7	<p>Update to Note:</p> <p>Where the Fund selects "Combination", the Fund is required to address the following "Combination" sub-question only. The second sub-question "Corporate" is left blank, even if the answer to the "Combination" sub-question is Corporate.</p> <p>Where the Fund selects "Corporate", the Fund is required to address the "Corporate" sub-question only. The first sub-question "Combination" is left blank.</p>
23/08/2018	Funds Supervision	Page 21 Q7	<p>Update to Note:</p> <p>Where the Fund has previously selected "Combination", the Fund is required to address the "Combination" sub-question <u>only</u>. The second sub-question "Corporate" is left blank, even if the answer to the "Combination" sub-question is Corporate.</p>
23/08/2018	Funds Supervision	Page 22 Q7	<p>Where the Fund has previously selected "Corporate", the Fund is required to address the "Corporate" sub-question only. The first sub-question "Combination" is left blank.</p>

Date of Change	Responsibility	Change Page	Change
27/08/2018	Funds Supervision	Page 26 Q7	Update to Note: This Question should be answered by both Funds that are MMF and Funds that are Short Term MMF.
27/08/2018	Funds Supervision	Page 26 Q7	Update to Note: This Question should be answered by both Funds that are MMF and Funds that are Short Term MMF.
18/09/2018	Funds Supervision	Page 17 Q5 Page 28 Q7 Page 29 Q8 Page 29 Q8 Page 30 Q8 Page 31 Q8 Page 34 Q10 Page 37 Q11 Page 38 Q11	Update to Note: - Additional Text <i>The maximum length of response is limited to 1,000 characters.</i>
18/09/2018	Funds Supervision	Page 17 Q6	Update to Note: - Additional Text <i><u>If you put the Date in using any other format, your response will be rejected.</u></i>
18/09/2018	Funds Supervision	Page 29 Q8 Page 29 Q8 Page 30 Q8 Page 31 Q8 Page 37 Q11 Page 37 Q11	Update to Note: - Additional Text Where there are multiple benchmarks utilised to form a composite benchmark, do not list the multiple benchmarks. Instead, complete as "Multiple Indices".

1.0 Introduction

This Guidance Note (the “Guidance”) from the Central Bank of Ireland (the “Central Bank”) is relevant for the below groups (collectively referred to as the “Fund”)

- (i) All Irish authorised Investment Funds; or
- (ii) Investment Funds seeking authorisation in Ireland; or
- (iii) The respective governance body of such Investment Funds.

The purpose of this Guidance is to provide information and direction on the completion of the **Fund Profile** return. The **Fund Profile** return will replace the Annual Investment Fund Sub-Fund Profile (the “IF Annual Sub-Fund Profile”) return. The **Fund Profile** return will require completion:

- (i) on the approval / authorisation of a new Sub-Fund / Standalone Fund (collectively the “Sub-Fund”); and
- (ii) annually, to confirm the Sub-Fund’s profile and update for changes.

When a Sub-Fund is authorised / approved (“authorised”) in Ireland, there is now a requirement to complete a **Fund Profile** return within 10 working days of the Sub-Fund’s authorisation. The **Fund Profile** return is made through the Central Bank’s Online Reporting (“ONR”) portal.

On an annual basis, the Fund will be required to review each Sub-Fund’s profile. Any changes since the last review of the Fund Profile should be updated and the return submitted to the Central Bank via the Central Bank’s ONR portal.

The scheduled IF Annual Sub-Fund Profile return was deleted from the Central Bank’s ONR portal as it is no longer required to be completed. Access to past returns for the IF Annual Sub-Fund Profile return remains.

Return	Responsibility for Filing	Applicable Funds	Frequency
Fund Profile	Board of Directors / Fund Management Company / General Partner / Alternative Investment Fund Manager	All Irish Authorised UCITS / AIF Sub-Funds and Standalone Funds	On Authorisation / Approval / Annual Review

This Guidance may be updated periodically. The most up-to-date version of the Guidance will be available on the Central Bank's website at:

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance>

2.0 Background Notes

The Central Bank has replaced the IF Annual Investment Fund Sub-Fund Profile return with the **Fund Profile** return.

All Irish authorised Sub-Funds are required to complete the **Fund Profile** return:

- (i) on the approval / authorisation of a new Sub-Fund / Standalone Fund (collectively the “Sub-Fund”); and
- (ii) annually, to confirm the Sub-Fund’s profile and update for changes.

2.1 Completing the Fund Profile Return upon the Authorisation of a Sub-Fund

Following authorisation of an Umbrella Structure / Standalone Fund, the Central Bank will require a completed **Fund Profile** return for each Sub-Fund. The **Fund Profile** return must be made within 10 working days of the authorisation.

It is for the Fund to determine who completes the **Fund Profile** return. Given the nature of the questions, the person completing the return should have a detailed knowledge of the Sub-Fund’s investment objectives, processes, activities and structure, for example the Fund’s investment manager or legal advisor.

On the authorisation of a new umbrella / standalone structure, the Fund is assigned a profile on the ONR portal by the Central Bank. Guidance on how to use the ONR portal can be found on the Central Bank’s website at:

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance>

and

<https://www.centralbank.ie/regulation/how-we-regulate/online-reporting-process>

Upon authorisation, the Central Bank will create the **Fund Profile** return on the ONR portal. The Fund will access the ONR portal in the normal fashion, complete the return and submit the return to the Central Bank within 10 working days.

Upon authorisation of a new Sub-Fund of an existing umbrella, the new Sub-Fund will be added to the Fund's profile on the ONR portal by the Central Bank. The Fund will access the portal in the normal fashion, complete the return and submit the return to the Central Bank within 10 working days. *The Fund is only required to complete the **Fund Profile** return for the new Sub-Fund(s).*

2.2 Completing the Annual Fund Profile Return

The Fund must review the **Fund Profile** return on an annual basis for each Sub-Fund to confirm the Sub-Fund's profile details and update for changes. Changes to a Sub-Fund's profile must be reflected in the **Fund Profile** return.

All Irish Sub-Funds are required to complete the **Fund Profile** return. Please note that Sub-Funds authorised in a given calendar year must complete the annual **Fund Profile** return at the end of that calendar year. See **Section 4.3** for details of the timeline surrounding the annual **Fund Profile** return.

3.0 General Note on Completing Fund Profile Return Form

The **Fund Profile** return seeks to capture the essential information relevant to the investment policy, operation and governance of the Sub-Fund. This essential information will be apparent from the Sub-Fund's offering documents as submitted to the Central Bank on authorisation and as amended thereafter.

The **Fund Profile** return covers all authorised Alternative Investment Funds ("AIF") and Undertakings for Collective Investment in Transferable Securities ("UCITS"). Therefore, there may be questions that are only relevant to AIF's and not UCITS, and vice versa. This will be apparent from reading this Guidance and when completing the Questionnaire.

While the **Fund Profile** return seeks to capture essential information relevant to the investment policy, operation and governance of the Sub-Fund, the Central Bank recognises that a Sub-Fund may act differently according to market circumstances. For example, a Sub-Fund may become more defensive in its asset allocation during periods of market volatility.

The **Fund Profile** return should, however, only reflect the Sub-Fund's standard investment policy, operation and governance procedures where it is seeking to achieve its primary investment objective as contemplated under normal market conditions and as communicated to the Central Bank on authorisation – i.e. **the Fund Profile return should reflect the Sub-Fund's predominant anticipated investment strategy.** This should align with how the Sub-Fund presents itself to the financial community, investors, consultants and data vendors. Following the completion of the initial **Fund Profile** return upon authorisation of the Sub-Fund, the information reflected within the annual **Fund Profile** return should only change to reflect changes in the Sub-Fund offering documents.

3.1 Special Note for Terminating Sub-Funds

Terminating Sub-Funds are not required to submit the **Fund Profile** return. A terminating Sub-Fund is a Sub-Fund that:

- (i) has a zero Net Asset Value (“NAV”);
- (ii) has submitted audited termination accounts to the Central Bank; and
- (iii) has made an application to the Central Bank to have its authorisation revoked.

Unless requirements (i) to (iii) are met the Sub-Fund is not a Terminating Sub-Fund and must complete the **Fund Profile** return.

3.2 Special Note for Dormant / Not Launched Sub-Funds

A Dormant Sub-Fund is an authorised Sub-Fund that previously held assets but has reported a zero net asset value in its last set of audited annual financial statements, continues to report a zero net asset value in the Monthly NAV return to the Central Bank and remains inactive / not trading. However, the Sub-Fund has not met the requirements to be a Terminating Sub-Fund and therefore remains an authorised Sub-Fund.

A Not Launched Sub-Fund is an authorised Sub-Fund that never had any investors, never traded nor ever held any assets. However, it has yet to make an application to the Central Bank to have its authorisation revoked. Therefore, the Sub-Fund has not met the requirements to be a Terminating Sub-Fund and remains an authorised Sub-Fund.

All Sub-Funds authorised by the Central Bank are required to meet reporting obligations, regardless of being Dormant or Not Launched. Dormant and Not Launched Sub-Funds are required to complete the **Fund Profile** return.

4.0 How to Make the Fund Profile Return via the ONR System

The Fund can navigate through the ONR System by “clicking” on the breadcrumb menu bar that runs along the top of each screen. On logging into the ONR System and selecting the “View/Edit” tab, the Fund is presented with the list of returns that the Fund must complete. The Fund will first select the return type to complete (in this instance the **Fund Profile** return) and the appropriate reporting date. On selection of the appropriate reporting date, the Fund is presented with the list of Sub-Funds. On selection of the appropriate Sub-Fund, the Fund is presented with the **Fund Profile** return file uploading facility. The Fund must submit a **Fund Profile** return for all Sub-Funds.

The Online Reporting System User Manual provides instructional support and guidance on the ONR System. The manual focuses on access, navigation, use and management of the ONR System.

<https://www.centralbank.ie/regulation/how-we-regulate/online-reporting-process>

The manual does not cover the content of individual Return Forms or the definition of fields within Return Forms. Users should refer to this Guidance when completing the **Fund Profile** return questionnaire.

The Central Bank encourages Funds to utilise the various Guidance notes should the Fund have any question on using the ONR System, delegating / assigning returns or completing a Return

Form. If a solution cannot be found in the Guidance notes, the Fund can utilise the following support contacts:

Contact Information: Email Address

onlinereturns@centralbank.ie

Contact Information: Telephone Number

Calling Inside Republic of Ireland: (01) 224 4545

Calling Outside Republic of Ireland: (003531) 224 4545

4.1 Finding and Completing the Fund Profile Return Excel Form

- The **Fund Profile** return requires the Fund to:
 - (i) retrieve the Excel-based Questionnaire from the Central Bank’s website;
 - (ii) save the Questionnaire as a Microsoft Excel (.xlsx) / document;
 - (iii) complete the Questionnaire for each Sub-Fund and save the contents according to the prescribed Naming Convention - See “**6.0 Naming Convention for Fund Profile Files Up-loaded to ONR System**” for the prescribed Naming Convention; and
 - (iv) upload the Questionnaire via the ONR System and submit to the Central Bank
- The Questionnaire has some 24 individual questions (outlined below) covering a Sub-Fund’s investment policy, operation and governance.
- The blank **Fund Profile** return Excel Form can be found on the Central Bank’s website at

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/industry-communications>

or

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance>

- The blank **Fund Profile** return Excel Form should be downloaded and saved (“Save as”) onto the Fund’s computer system as a Microsoft Excel (.xlsx) / document. Do not

“Open” the file before saving (as “Save as”). Opening the file before saving (as “Save as”) will corrupt the file.

- The Fund should then complete an individual **Fund Profile** Excel Form for each of the Fund’s Irish Authorised Sub-Funds, as appropriate. See “**6.0 Naming Convention for Fund Profile Files Up-loaded to ONR System**” for the prescribed Naming Convention.
- Completed **Fund Profile** return Excel Form’s should be uploaded to the ONR System and submitted to the Central Bank.
- The Central Bank does not foresee the **Fund Profile** return Excel Form changing on a year-by-year basis. Therefore, for following and on-going submissions the Fund can:
 - Retrieve the Sub-Fund’s **Fund Profile** return Excel Form for the previous year from the Fund’s own computer system.
 - Save the file according to the prescribed Naming Convention – reflecting the new reporting period. (See **6.0 Naming Convention for Fund Profile Files Up-loaded to ONR System**” for the prescribed Naming Convention.)
 - Make the necessary annual updates as outlined below in “**5.0 Fund Profile Return – Question Requirements**”.
 - Completed **Fund Profile** return Excel Form’s should be uploaded to the ONR System and submitted to the Central Bank.

4.2 Central Bank Updates to The Fund Profile Return Excel Form

- While the Central Bank does not foresee the **Fund Profile** return Excel Form changing on a year-by-year basis, regulatory or market-led developments may mean the **Fund Profile** return Excel Form is updated. In such instances, the Central Bank will develop a new **Fund Profile** return Excel Form to replace the old one. The blank updated **Fund Profile** return Excel Form would be found on the Central Bank’s website at

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/industry-communications>

or

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance>

- The Central Bank will be unable to populate the new **Fund Profile** return Excel Form with relevant historical data. The Fund will have to complete the updated **Fund Profile** return Excel Form as a completely new return form; i.e. the Fund will be unable to use the previous year’s Fund Profile return Excel Form as detailed above in 4.1. The

Fund will instead be making a completely new return and will have to populate the new **Fund Profile** return Excel Form from the beginning.

- Any changes to the **Fund Profile** return Excel Form will be communicated to the Fund via the Fund's Designated Email Address and by notices on the ONR System.
- Should the Fund try and use an old **Fund Profile** return Excel Form that has been replaced by a new **Fund Profile** return Excel Form to make a return, the ONR System will reject the submission.

4.3 Timing of the Fund Profile Return

All Irish authorised Sub-Funds are required to complete the **Fund Profile** return.

- (i) on the approval / authorisation of a new Sub-Fund / Standalone Fund (collectively the "Sub-Fund"); and
- (ii) annually, to confirm the Sub-Fund's profile and update for changes.

When a Sub-Fund is newly approved, there is a requirement to complete the **Fund Profile** return within 10 working days of the Sub-Fund's approval. The **Fund Profile** return will be made through the Central Bank's Online Reporting ("ONR") portal.

On an annual basis, the Fund is required to review each Sub-Fund's **Fund Profile** return. Any changes since the last review of the **Fund Profile** return should be updated to reflect the change(s). (Such change(s) should also be reflected in the Sub-Fund's offering documents as required.)

The annual **Fund Profile** return is made through the Central Bank's ONR portal.

The first annual **Fund Profile** return is required for all Irish authorised Sub-Funds at 30 June 2018. This return is due on 31 August 2018.

Thereafter, the annual **Fund Profile** return is required for all Irish authorised Sub-Funds at 31 December and is due on the following 28/29 February.

Fund Profile return Reporting DateAuthorisation/Approval Date (1st Return)30 June 2018 (1st Annual Update)

31 December 2018 (Annual Update)

31 December 2019 (Annual Update)

31 December 2020 (Annual Update)

....and thereafter.

Date Required To Receive

10 Working Days Following Authorisation/Approval

31 August 2018 (All Irish Authorised Sub-Funds)

28 February 2019 (All Irish Authorised Sub-Funds)

29 February 2020 (All Irish Authorised Sub-Funds)

28 February 2021 (All Irish Authorised Sub-Funds)

5.0 Fund Profile Return – Question Requirements

Question No. 1: *Is this the first submission of the Fund Profile for this Fund?*

The Question requires the Fund to outline if this is the first submission of the **Fund Profile** return for the Sub-Fund. Where the Fund is making the Sub-Fund's first return following approval of the Sub-Fund, the answer is YES. Where the Fund is making the Sub-Fund's first annual return, (and was not required to make a return following approval of the Sub-Fund), the answer is YES. For all other cases where the Fund is making subsequent (annual) **Fund Profile** returns for the Sub-Fund, the answer is NO.

The Fund is required to select the relevant answer from the drop-down list to address this Question.

Question No. 2: *If No, are there any changes to the previous submission?*

If the answer to Question 1 is NO, the Fund is required to address whether there has been any change(s) to the Sub-Fund's **Fund Profile** return since the last submission. If YES, the Fund is required to ensure that such change(s) are correctly reflected in the **Fund Profile** return. If NO, the Fund can simply reflect the previous Fund Profile return in this return, and submit to the Central Bank.

The Fund is required to select the relevant answer from the drop-down list to address this Question.

Question No. 3: *LEI Code of Fund*

The Question requires the Fund to provide the Sub-Fund's Legal Entity Identifier ("LEI") Code. *The LEI Code must be 20 characters in length.*

Where a Sub-Fund does not have an LEI Code, please enter "Not Applicable".

Should the Sub-Fund later receive an LEI Code, the LEI Code should be reflected in the next annual **Fund Profile** return update.

Question No. 4: *Functional Currency Code (ISO 4217) of Fund*

The Question requires the Fund to provide the functional currency of the Sub-Fund. The functional currency is defined as the base currency utilised in the financial statements for that Sub-Fund. Codes must be three characters long. The Fund is required to select the functional currency from the drop-down “Currency List” to address this Question. The Currency of the Code selected will be identified in the Message column of the spreadsheet for the user’s verification.

Question No. 5: *Dealing Frequency of Fund*

The Question requires the Fund to provide the dealing frequency of the Sub-Fund. Dealing frequency is the frequency of subscription & redemption of units / shares that the Sub-Fund provides for. The Fund is required to select a dealing frequency from the drop-down list to address this Question.

Question No. 5: *For Other, please provide details*

If the Fund selects “Other”, the Fund is required to outline the dealing frequency in free-text form in sufficient detail that will allow the Central Bank understand the frequency the Sub-Fund creates & redeems units / shares for investors. ***The maximum length of response is limited to 1,000 characters.***

Question No. 6: *Has the Fund already received Subscriptions from investors?*

The Question requires the Fund to outline if it has received Subscriptions into the Sub-Fund from investors. Where the Fund has received Subscriptions into the Sub-Fund and has issued a contract note, the Fund should answer YES. Where the Fund has not received Subscriptions into the Sub-Fund and so has not issued a contract note, the Fund should answer NO.

Question No. 6: *If Yes, what was the Date of Inception of the Fund?*

If the Fund answers “YES”, the Fund is required to provide the date the Sub-Fund received its first Subscription from an investor as per the contract note. The date should be in the format of Year-Month-Date (YYYY-MM-DD). If the Sub-Fund is Dormant, put in the date when the first Subscription was received into the Sub-Fund. **If you put the Date in using any other format, your response will be rejected.**

Question No. 7:***Fund Mandate***

The Question requires the investment mandate of the Sub-Fund. Investment mandate is determined from the criteria for classifying the Sub-Fund from the offering documents, public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, subscription documents, investment contracts or any other statement with similar effect. The investment mandate is the mandate followed by the Sub-Fund as it seeks to achieve its primary investment objective as contemplated under normal market conditions. The Fund is required to select an investment mandate from the drop-down list to address this Question.

An option from the drop-down menu is “Hedge”. Many investment funds displaying one or more of the following characteristics define themselves as hedge funds;

- (i) investing in alternative investments
- (ii) the employment of numerous different strategies to earn an active return or alpha,
- (iii) the aggressive use of derivatives and / or leverage,
- (iv) the flexibility to employ unconstrained investment techniques and process,
- (v) the imposition of a performance-related fee.

There is therefore no single agreed definition of what a “Hedge” strategy consists of and the decision to record as “Hedge” falls to the Fund. In making this decision the Fund should consider characteristics (i) to (v) above, how the Sub-Fund presents itself to the financial community, investors, consultants and data vendors, while also giving consideration to the list of high level Hedge Strategy options provided for in the Questionnaire.

An option from the drop-down menu is “Mixed”. For the purpose of the Questionnaire, a “Mixed” strategy is a strategy that invests across multiple asset classes; i.e. the Sub-Fund invests in a mix of two or more of equities, bonds, non-liquidity cash, and property. A Mixed Sub-Fund may or may not define upper or lower limits for asset classes. Regardless, a Mixed Sub-Fund

is defined by its overt intention, in normal market conditions, to be substantially diversified across a range of different asset classes.

An option from the drop-down menu is “Property”. For the purpose of the Questionnaire, a “Property” strategy is one that invests directly in real property assets; e.g. property assets that derive their value from a contractual claim on underlying commercial, residential, industrial or combination of such assets. Investments in dedicated property funds, real estate investment trusts, the shares or debt instruments of property companies, etc., do not constitute an investment in Property for the purpose of the Questionnaire.

An option from the drop-down menu is “Money Market”. For the purpose of the Questionnaire, a “Money Market” strategy includes Cash Funds, Money Market Funds per Committee of European Securities Regulators (“CESR”) Common Definition of European Money Market Funds (“CESR/10-049”) and Money Market Funds per the EU Money Market Fund Regulations (“MMFR – (EU) 2017/1131”). The Fund should determine whether it is a Cash Fund, CESR MMF or MMFR MMF, keeping in mind that with regulatory changes, a Fund may have moved its classification since the last **Fund Profile** return.

An option from the drop-down menu is “Bond”. For the purpose of the Questionnaire, a “Liability Driven Investment Strategy”, a “Loan Investments Strategy”, a “Loan Origination Strategy”, a “Nominal and Inflation Linked Investment Strategy” and a “Life Insurance Linked Securities Strategy” should not be considered under “Bond”. Rather, these strategies should be noted under “Other” Fund Mandate option.

Feeder Funds should address this Question based on the investment mandate of the Master Fund into which the Feeder Fund invests. For example, if the Feeder Fund invests into an U.K. Equity Master Fund, the Feeder Fund should record that it is an Equity Fund and then complete the questions relating to U.K. equity, based on the characteristics of the Master Fund into which it invests.

The Fund should complete the specific Questions within the Fund Profile return that are applicable to the selected investment mandate of the Sub-Fund. Not all of the questions in the Questionnaire may be relevant for the Sub-Fund.

BOND

Question No. 7: *For Bond, provide the predominant Region*

The Question requires the Fund to provide the currency region the Sub-Fund is predominantly expected to invest into in normal market conditions as per the Sub-Fund's offering documents. The Fund is required to select a currency region from the selections provided.

BOND

Question No. 7: *For Country Specific, provide Country Code*

Where the Fund has selected the "Country Specific" option, the Fund is required to select the country from the drop-down "Country ISO Code List" to address this Question. The Country of the Code selected will be identified in the Message column of the spreadsheet for the user's verification.

BOND

Question No. 7: *For Bond, select predominant anticipated Credit Rating*

The Question requires the Fund to provide the credit quality the Sub-Fund is predominantly expected to invest into in normal market conditions. The Fund is required to select a credit quality from the drop-down list to address this Question.

BOND

Question No. 7: *For Bond, select anticipated Average Duration*

The Question requires the Fund to provide the duration strategy the Sub-Fund is anticipated to follow in normal market conditions. The Fund is required to select the relevant anticipated average duration from the drop-down list to address this Question.

BOND

Question No. 7: *For Bond, select Bond Issuance Type*

The Question requires the Fund to provide what investment bond issuer the Sub-Fund will primarily invest into in normal market conditions. The Fund is required to select the relevant anticipated issuer from the drop-down list to address this Question.

Where the Fund selects “Combination”, the Fund is required to address the following “Combination” sub-question only. The second sub-question “Corporate” is left blank, even if the answer to the “Combination” sub-question is Corporate.

Where the Fund selects “Corporate”, the Fund is required to address the “Corporate” sub-question only. The first sub-question “Combination” is left blank.

BOND

Question No. 7:

For Combination, select predominant Bond Issuance Type

Where the Fund selects “Combination”, the Fund is required to select the most prominent investment bond issuer the Sub-Fund will invest into in normal market conditions.

Where the Fund has previously selected “Combination”, the Fund is required to address the “Combination” sub-question **only**. The second sub-question “Corporate” is left blank, even if the answer to the “Combination” sub-question is Corporate.

“Corporate” sub-question is left blank even though the answer to the “Combination” sub-question is Corporate.

BOND

Question No. 7:

For Corporate, select relevant Sector

Where the Fund selects “Corporate”, the Fund is required to select the relevant corporate bond sector from the drop-down list to address this Question; i.e. if the Sub-Fund is primarily investing into bank bonds the Fund should select Financials. If the Sub-Fund invests in multiple corporate bond sectors, then the user should select Not Applicable.

Where the Fund has previously selected “Corporate”, the Fund is required to address the “Corporate” sub-question only. The first sub-question “Combination” is left blank.

The screenshot shows a form with a dropdown menu for 'Bond Issuance Type' with 'Corporate' selected. Below it, a sub-question 'Combination' is left blank, indicated by a blue arrow pointing to the empty field.

“Combination” sub-question is left blank

EQUITY

Question No. 7: *For Equity, provide the predominant Region*

The Question requires the Fund to provide the region the Sub-Fund is predominantly expected to invest into in normal market conditions as per the Sub-Fund’s offering documents. The Fund is required to select a region from the selections provided.

EQUITY

Question No. 7: *For Country Specific, provide Country Code*

Where the Fund has selected the “Country Specific” option, the Fund is required to select the country from the drop-down “Country ISO Code List” to address this Question. The Country of the Code selected will be identified in the Message column of the spreadsheet for the user’s verification.

EQUITY

Question No. 7: *For Equity, select relevant Sector*

The Question requires the Fund to provide the relevant sector that the Sub-Fund predominately invests into in normal market conditions from the drop-down list to address this Question. If the Sub-Fund invests in multiple sectors or a sector strategy is not relevant, then the user should select “Not Applicable”.

EQUITY

Question No. 7: *For Equity, provide Market Capitalisation*

The Question requires the Fund to provide the market capitalisation range the Sub-Fund will primarily be invested into in normal market conditions. The Fund is required to select **all** the relevant capitalisation range options from the options provided to address this Question. Measures of capitalisation ranges can differ based on the region of investment. The capitalisation range selected should reflect the local region measures of capitalisation.

HEDGE

Question No. 7: *For Hedge, select predominant Strategy*

The Question requires the Fund, if the Fund has determined that the Sub-Fund is a Hedge Fund, to select a relevant Hedge Fund strategy from the drop-down list to address this Question.

MIXED

Question No. 7: *For Mixed, provide Region*

The Question requires the Fund, if the Fund has determined that the Sub-Fund is a Mixed Fund, to provide the region the Sub-Fund is predominantly expected to invest into in normal market conditions as per the Sub-Fund's offering documents. The Fund is required to select a region from the selections provided.

MIXED

Question No. 7: *For Country Specific, provide Country Code*

Where the Fund has selected the "Country Specific" option, the Fund is required to select the country from the drop-down "Country ISO Code List" to address this Question. The Country of the Code selected will be identified in the Message column of the spreadsheet for the user's verification.

MONEY MARKET

Question No. 7: *For Money Market (incl. Cash Funds), is the Fund a Cash Fund, an MMF (per CESR) or an MMF (per MMFR)*

The Question requires the Fund to determine if the Sub-Fund is a Cash Fund, Money Market Fund ("MMF") per the CESR Guidelines or an MMFR per the MMFR Regulations. Only a Sub-Fund that adheres to the CESR Guidelines on a common definition of European money market funds (CESR/10-049) should report as MMF per (per CESR). Only a Sub-Fund that is authorised under the Money Market Regulations (EU 2017/1131) should report as MMF (per MMFR). All other cash-like Sub-Funds should report as Cash (Cash Funds).

The Fund should keep in mind that with regulatory changes, a Fund may have moved its classification since the last **Fund Profile** return.

MONEY MARKET (MMFR)

Question No. 7: *For Money Market (MMFR), select all applicable Distribution Types*

The Question requires a Fund that is authorised under the Money Market Regulations (EU 2017/1131) to outline the Fund's distribution policy from the list provided. The Fund should select all applicable distribution options available for investors in the Sub-Fund.

MONEY MARKET (MMFR)

Question No. 7: *For Money Market (MMFR) is the Fund a Public Debt CNAV, an LVNAV or a VNAV fund?*

The Question requires a Sub-Fund that is authorised under the Money Market Regulations (EU 2017/1131) to outline whether the Sub-Fund is a Public Debt CNAV MMF (Public Debt CNAV), a Low Volatility Net Asset Value MMF (LVNAV), a Standard Variable Net Asset Value MMF (VNAV) Fund or a Short-term Variable Net Asset Value MMF (VNAV) Fund. The Question requires the Fund to select the relevant authorisation type from the options provided to address this Question.

MONEY MARKET (MMFR)

Question No. 7: *For Public Debt CNAV and LVNAV, will the Fund calculate its NAV using the amortised cost methodology?*

The Question requires a Sub-Fund that is authorised under the Money Market Regulations (EU 2017/1131) as either a Public Debt CNAV MMF (Public Debt CNAV) or a Low Volatility Net Asset Value MMF (LVNAV) to outline whether the Sub-Fund intends to calculate its official NAV using the amortised cost methodology as provided for in the Money Market Regulations (EU 2017/1131).

MONEY MARKET (MMFR)

Question No. 7: *For Public Debt CNAV and LVNAV, does the Fund intend to issue or redeem at the price which is equal to the MMF's CNAV per unit/share?*

The Question requires a Sub-Fund that is authorised under the Money Market Regulations (EU 2017/1131) as either a Public Debt CNAV MMF (Public Debt CNAV) or a Low Volatility Net Asset Value MMF (LVNAV) to outline whether the Sub-Fund intends to issue or redeem at the price which is equal to the MMF's CNAV per unit / share.

MONEY MARKET (MMFR)

Question No. 7: *For Public Debt CNAV and LVNAV, does the Fund provide for the use of a Reverse Distribution mechanism?*

The Question requires a Sub-Fund that is authorised under the Money Market Regulations (EU 2017/1131) as either a Public Debt CNAV MMF (Public Debt CNAV) or a Low Volatility Net Asset Value MMF (LVNAV) to outline whether the Sub-Fund has provided for use of a Reverse Distribution mechanism in its offering documents.

MONEY MARKET (MMFR)

Question No. 7: *For LVNAV only, what is the Fund's intended strategy for the residual maturity of assets?*

The Question requires a Sub-Fund that is authorised under the Money Market Regulations (EU 2017/1131) as a Low Volatility Net Asset Value MMF (LVNAV) to outline the Sub-Fund's strategy with respect to the residual maturity of assets held in the portfolio. The Sub-Fund is required to select from the list provided to address this Question.

MONEY MARKET (CESR)

Question No. 7: *For Money Market (CESR), is the Fund an MMF or Short-Term MMF (as per CESR guidelines)?*

The Question requires the Fund to outline if the Sub-Fund is a Money Market Fund ("MMF") or Short-Term Money Market Fund ("Short-Term MMF"). Only Funds that adhere to the CESR Guidelines on a common definition of European money market funds (CESR/10-049) should report as MMF or

Short-Term MMF, as required. By reporting as either a MMF or Short-Term MMF, the Sub-Fund acknowledges that it fully adheres in all aspects to the CESR Guidelines on a common definition of European money market funds (CESR/10-049).

MONEY MARKET (CESR)

Question No. 7: *For Money Market (CESR), select all applicable Distribution Types*

The Question requires the Fund to outline the Sub-Fund's distribution policy from the list provided. The Fund should select all applicable distribution options available for investors in the Sub-Fund. Only Funds that adhere to the CESR Guidelines on a common definition of European money market funds (CESR/10-049) should respond to this question. By responding, the Fund acknowledges that it fully adheres in all aspects to the CESR Guidelines on a common definition of European money market funds (CESR/10-049).

This Question should be answered by both Funds that are MMF and Funds that are Short Term MMF.

MONEY MARKET (CESR)

Question No. 7: *For Money Market (CESR), select Instrument held*

The Question requires the Fund to outline the Sub-Fund's investment policy in terms of the Instruments held within its portfolio. If the Sub-Fund exclusively invests in government-related instruments, then the Fund should choose "Government". If the Sub-Fund invests in instruments related to other entities, then the Fund should select "Prime". Only Funds that adhere to the CESR Guidelines on a common definition of European money market funds (CESR/10-049) should respond to this question. By responding, the Fund acknowledges that it fully adheres in all aspects to the CESR Guidelines on a common definition of European money market funds (CESR/10-049).

This Question should be answered by both Funds that are MMF and Funds that are Short Term MMF.

MONEY MARKET (CESR)

Question No. 7: *For Short Term MMF's, (CESR), select whether VNAV or CNAV or Both*

The Question requires the Fund to outline what investment options are available to the investors in the Sub-Fund in terms of NAV pricing. The Fund is required to select from the list provided to outline whether only a CNAV Share Class(es) are offered, whether only a VNAV Share Class(es) are offered or whether both CNAV and VNAV Share Classes are offered. Only Funds that adhere to the CESR Guidelines on a common definition of European money market funds (CESR/10-049) should respond to this question. By responding, the Fund acknowledges that it fully adheres in all aspects to the CESR Guidelines on a common definition of European money market funds (CESR/10-049).

MONEY MARKET (CESR)

Question No. 7: *For CNAV or Both, does the Fund provide for the use of a Reverse Distribution mechanism*

Where the Fund has a CNAV Share Class(es) offering, the Fund is required to outline whether the Sub-Fund has provided for use of a Reverse Distribution Mechanism for one or more of its CNAV Classes in its offering documents. Only Funds that adhere to the CESR Guidelines on a common definition of European money market funds (CESR/10-049) should respond to this question. By responding, the Fund acknowledges that it fully adheres in all aspects to the CESR Guidelines on a common definition of European money market funds (CESR/10-049).

PROPERTY

Question No. 7: *For Property, select predominant Strategy*

The Question requires the Fund to provide the property strategy the Sub-Fund is predominantly expected to invest into in normal market conditions as per the Sub-Fund's offering documents. The Fund is required to select a strategy from the drop-down list to address this Question.

For the purpose of the Questionnaire, a "Property" strategy is one that invests directly in real property assets; e.g. property assets that derive their value from a contractual claim on underlying commercial, residential, industrial or

combination of such assets. Investments in dedicated property funds, real estate investment trusts, the shares or debt instruments of property companies, etc., do not constitute an investment in Property for the purpose of the Questionnaire.

OTHER

Question No. 7: *For Other, select predominant Strategy*

Where the Sub-Fund's predominant strategy under normal market conditions does not readily fit into one of the defined categories listed under Question 7, the Fund should select a strategy for the "Other" Strategy category. "Commodities" and "Royalties" should only be selected when the Sub-Fund is investing directly in such assets; i.e. physically holding commodities. Where the Sub-Fund is investing in the equity or bond securities of commodity or royalties companies, the Fund should select "Equity" or "Bond" as appropriate.

OTHER

Question No. 7: *For Other Strategy, please provide details*

If the Fund selects "Other Strategy", the Fund is required to outline the "Other Strategy" in free-text form in sufficient detail that will allow the Central Bank understand the strategy the Sub-Fund engages in and the Fund has communicated to the financial community, investors, consultants and data vendors. ***The maximum length of response is limited to 1,000 characters.***

ACTIVE/PASSIVE FUND

Question No. 8: *Active/Passive Fund*

The Question requires the Fund to state whether the Sub-Fund is actively managed or passively managed as per the Sub-Fund's offering documents.

For a Sub-Fund that pursues a strategy of holding investments very similar to the holdings and proportions in a defined benchmark, but does not seek to track or replicate the return of that benchmark in its defined investment strategy, the Fund should declare as "Active".

The Question requires the Fund to select a relevant strategy from the drop-down list to address this Question.

ACTIVE

Question No. 8: *For Active Fund, provide Benchmark Name*

The Question requires the Fund to provide the name of the Benchmark that the active Sub-Fund will measure itself against for performance comparison purposes. Where there is no Benchmark specified in the Sub-Fund's offering documentation, complete as "Not Applicable". Where there are multiple benchmarks utilised to form a composite benchmark, do not list the multiple benchmarks. Instead, complete as "Multiple Indices". ***The maximum length of response is limited to 1,000 characters.***

ACTIVE

Question No. 8: *For Active Fund, provide Benchmark Code*

The Question requires the Fund to provide the Benchmark's identification code (sometimes referred to as a Market Data Provider Vendor Code) used to identify the Benchmark on data provider vendor platforms such as Bloomberg, Reuters, etc. Only one Market Data Provider Vendor Code is required. Where there is no Benchmark specified in the Sub-Fund's offering documentation or where there is no Benchmark Code, complete as "Not Applicable". Where there are multiple benchmarks utilised to form a composite benchmark, do not list the multiple benchmarks. Instead, complete as "Multiple Indices". ***The maximum length of response is limited to 1,000 characters.***

ACTIVE

Question No. 8: *For Benchmark Code, select the relevant Market Data Vendor*

The Question requires the Fund to identify, from the drop-down list, the Market Data Vendor to which the Market Data Provider Vendor Code relates. Where there is no Benchmark specified in the Sub-Fund's offering documentation or where there is no Benchmark Code, complete as "Not Applicable".

ACTIVE

Question No. 8: *For Active Fund, select how investment exposure is predominantly achieved*

The Question requires the Fund to identify, from the drop-down list, how the active Sub-Fund predominately achieves exposure to its underlying assets in normal market conditions.

ACTIVE

Question No. 8: *For Active Fund, what is the anticipated Active Share?*

The Question requires the Fund to identify, from the drop-down list, how active the Sub-Fund is in its investment selection based on a measure of “Active Share” against relevant, leading benchmarks for the Sub-Fund’s mandate. To address this question, the Fund does not need to have identified a benchmark against which the Sub-Fund is managed. Rather, the Fund should consider how actively the Sub-Fund will be managed if compared to leading benchmarks for the Sub-Fund’s mandate.

“Active Share” is the percentage of fund holdings that is different from the benchmark holdings. A fund that has no holdings in common with the benchmark will have an “Active Share” of 100%, and a fund that has exactly the same holdings as the benchmark considered will have an “Active Share” of 0%.

PASSIVE

Question No. 8: *For Passive Fund, provide Benchmark Name*

The Question requires the Fund to provide the name of the Benchmark that the passive Sub-Fund is seeking to track / replicate as per its offering documents. Where there are multiple benchmarks utilised to form a composite benchmark, do not list the multiple benchmarks. Instead, complete as “Multiple Indices”. *The maximum length of response is limited to 1,000 characters.*

PASSIVE

Question No. 8: *For Passive Fund, provide Benchmark Code*

The Question requires the Fund to provide the Benchmark’s identification code (sometimes referred to as a Market Data Provider Vendor Code) used to identify the Benchmark on data provider vendor platforms such as Bloomberg, Reuters, etc. Only one Market Data Provider Vendor Code is

required. Where there is no Benchmark Code available, complete as “Not Applicable” Where there are multiple benchmarks utilised to form a composite benchmark, do not list the multiple benchmarks. Instead, complete as “Multiple Indices”. ***The maximum length of response is limited to 1,000 characters.***

PASSIVE

Question No. 8: ***For Benchmark Code, select the relevant Market Data Vendor***

The Question requires the Fund to identify, from the drop-down list, the Market Data Vendor to which the Market Data Provider Vendor Code relates. Where there is no Benchmark Code, complete as “Not Applicable”

PASSIVE

Question No. 8: ***For Passive Fund, provide Anticipated Tracking Error (in basis points)***

The Question requires the Fund to record the anticipated annual tracking error relative to the Sub-Fund’s stated Benchmark.

The input should be expressed in the form XX; i.e. a 50 basis points tracking error should be input as 50; a 50.5 basis points tracking error should be input as 51. A 1% (100 basis points) tracking error should be input as 100

Where a range is anticipated, the higher end of the range should be input.

The input should reflect the information contained in the Sub-Fund’s offering documents.

Where not applicable, record “Not Applicable”.

PASSIVE

Question No. 8: *For Passive Fund, select Tracking Strategy?*

The Question requires the Fund to provide the Sub-Fund's index tracking strategy. The Fund is required to select the index tracking strategy that the Sub-Fund will utilise from the drop-down list to address this Question.

PASSIVE

Question No. 8: *For Passive Fund, how is the Investment Exposure predominantly achieved?*

The Question requires the Fund to identify, from the drop-down list, how the passive Sub-Fund predominately achieves exposure to its underlying assets in normal market conditions.

PASSIVE

Question No. 8: *For Passive Fund, has the Fund provided to avail of the extended 20/35% diversification limits?*

The Question requires the Fund to identify, from the drop-down list, whether it has provided to raise the Sub-Fund's investment limit to 20/35% where the aim of the Sub-Fund is to replicate the composition of a certain stock or debt securities index.

Question No. 9: *Investment Management Fee Structure*

In consideration of the Sub-Fund and all its share classes, the Question requires the Fund to identify how the investment management fee is applied for the Sub-Fund and its share classes. The question is seeking to determine the Sub-Fund's fee structures, i.e.; (i) fee charged on assets alone (Asset Fee Only), (ii) fee charged on a combination of assets and performance based (Asset Fee and Performance Fee) or (iii) fee charged on performance alone (Performance Fee Only). There may also be scenarios where a Sub-Fund or a share class does not charge a fee (No Fee).

As there may be one or a multiple of fee structures available within a Sub-Fund, the Fund is required to select all fee structures that apply to the Sub-Fund and its share classes; i.e. a Sub-Fund may have a share class that changes a fee on assets alone and a share class that charges a fee on assets while also

incorporating a performance fee. Here, the Fund will respond by selecting “Asset Fee Only” and “Asset Fee and Performance Fee”.

Question No. 9: *For Asset and Performance Fee and Performance Fee Only, select Methodology*

In consideration of the Sub-Fund and all its share classes that charge a Performance Fee or an Asset and Performance Fee combination fee, the Fund is required to select, from the drop-down list provided, how the performance fee is calculated.

As there may be one or a multiple of performance fee structures available by share class, the Fund is required to select all performance fee structures that apply to the Sub-Fund and its share classes.

“Combination” refers to a performance fee structure that includes both a “High Watermark” and an “Outperformance of an Index” element.

Question No.10: *Does the Fund engage in Leverage For Investment Purposes?*

The Question requires the Fund to identify if the Sub-Fund is proposing to utilise Leverage for investment purposes at any time. Short-term borrowing on a temporary basis for non-investment purposes should not be considered as Leverage for the purpose of this Question. The Fund is required to identify if Leverage will or will not be utilised by the Sub-Fund from the drop-down list to address this Question.

Question No.10: *If Yes, provide the Anticipated method of employing Leverage*

The Question requires the Fund to identify all the means by which the Sub-Fund is proposing to gain exposure to Leverage for investment purposes. Short-term borrowing on a temporary basis should not be considered as Leverage for the purpose of this Question. The Fund is required to select all the means by which the Sub-Fund may seek Leverage from the choices provided.

Question No.10: *For Other, please provide details*

If the Fund selects the “Other” option, the Fund is required to provide further details in free-text form on the means by which the Sub-Fund will gain exposure to Leverage to a detail that will allow the Central Bank understand the how the Sub-Fund intends to gain exposure to Leverage. ***The maximum length of response is limited to 1,000 characters.***

Question No.10: *If Yes, provide Anticipated Maximum Leverage: Gross*

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds (“RIAIF”), Qualified Investor Alternative Investor Funds (“QIAIF”) or Undertakings for Collective Investment in Transferable Securities (“UCITS”) that utilise the “Sum of the Notionals” methodology to calculate their leverage.

The Question requires the Fund to identify the anticipated maximum Gross leverage that the Sub-Fund will employ. For AIF, the Fund should utilise the “Gross” method for calculating Leverage as detailed in Level 2 Regulations¹ (AIFM Directive). For UCITS, the Fund should utilise the “Sum of Notionals Approach” method for calculating Leverage as detailed in guidelines issued by CESR on Risk Measurement and the Calculation of Global Exposure and Counterparty Risk for UCITS in July 2010.

The input should be expressed in the form XXX; i.e. if Gross Leverage is 180%, the Gross Leverage should be input as 180.

Gross Leverage of 180% means that the Sub-Fund’s overall exposure is 280%; i.e. Gross Leverage of 180% above the Sub-Fund’s Net Asset Value.

The Fund should input a “0” if the “Sum of the Notionals” methodology to calculate the Sub-Fund’s leverage is not the method used.

¹ Level 2 Regulations means the European Commission Delegated Regulation supplementing the Directive with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision (No 231/2013 of 19.12.2012)

Question No.10: If Yes, provide Anticipated Maximum Leverage: Commitment Approach

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds (“RIAIF”), Qualified Investor Alternative Investor Funds (“QIAIF”) or Undertakings for Collective Investment in Transferable Securities (“UCITS”) that utilise the “Commitment Approach” methodology to calculate their leverage.

The Question requires the Fund to identify the anticipated maximum Commitment Approach leverage that the Sub-Fund will employ. For AIF, the Fund should utilise the “Commitment Approach” method for calculating Leverage as detailed in Level 2 Regulations² (AIFM Directive). For UCITS, the Fund should utilise the “Commitment Approach” method for calculating Leverage as detailed in guidelines issued by CESR on Risk Measurement and the Calculation of Global Exposure and Counterparty Risk for UCITS in July 2010.

The input should be expressed in the form XX; i.e. if Commitment Approach Leverage is 80%, the Commitment Approach Leverage should be input as 80.

Commitment Approach Leverage of 80% means that the Sub-Fund’s overall Leverage Commitment Approach exposure is 180%; i.e. Commitment Approach Leverage of 80% above the Sub-Fund’s Net Asset Value.

The Fund should input a “0” if the “Commitment Approach” methodology to calculate the Sub-Fund’s leverage is not the method used.

Question No.11: FDI Oversight Strategy

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds

² Level 2 Regulations means the European Commission Delegated Regulation supplementing the Directive with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision (No 231/2013 of 19.12.2012)

(“RIAIF”) or Undertakings for Collective Investment in Transferable Securities (“UCITS”).

The Question requires the Fund to identify the Sub-Fund’s risk measurement methodology when it utilises Financial Derivative Instruments (“FDI”). The Fund is required to identify the methodology that will be utilised by the Sub-Fund from the drop-down list to address this Question.

Absolute

Question No.11:

For Absolute VaR, provide anticipated VaR

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds or Undertakings for Collective Investment in Transferable Securities (“UCITS”) that utilise the Absolute Value-at-Risk (“Absolute VaR”) approach to measure its global exposure.

For Sub-Funds utilising an Absolute VaR approach for its risk measurement methodology, the Question requires the Fund to identify the Sub-Fund’s anticipated Absolute VaR as outlined in the Sub-Fund’s offering documents.

The calculation of the Absolute VaR should be carried out in accordance with the following parameters:

- (a) one-tailed confidence interval of 99%;
- (b) holding period equivalent to 1 month (20 business days);
- (c) effective observation period (history) of risk factors of at least 1 year (250 business days) unless a shorter observation period is justified by a significant increase in price volatility (for instance extreme market conditions);
- (d) quarterly data set updates, or more frequent when market prices are subject to material changes;
- (e) at least daily calculation.

UCITS that deviate from this default Absolute VaR calculation standard have to scale down to account for any different calculation standards according to the principles laid down in relevant Guidance.

The input should be expressed in the form XX; i.e. if Absolute VaR is 10.4%, Absolute VaR should be input as 10, if Absolute VaR is 10.6%, Absolute VaR should be input as 11.

Relative

Question No.11:

For Relative VaR, provide Benchmark Name

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds or Undertakings for Collective Investment in Transferable Securities (“UCITS”) that utilise the Relative Value-at-Risk (“VaR”) approach to measure its global exposure.

For Sub-Funds utilising a Relative Value-at-Risk (“Relative VaR”) approach for its risk measurement methodology, the Question requires the Fund to identify Benchmark Name of the benchmark the Sub-Funds intends to measure its Relative VaR against. Where there are multiple benchmarks utilised to form a composite benchmark, do not list the multiple benchmarks. Instead, complete as “Multiple Indices”. ***The maximum length of response is limited to 1,000 characters.***

RELATIVE

Question No. 11:

For Relative VaR, provide Benchmark Code

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds or Undertakings for Collective Investment in Transferable Securities (“UCITS”) that utilise the Relative Value-at-Risk (“Relative VaR”) approach to measure its global exposure.

The Question requires the Fund to provide the Benchmark’s identification code (sometimes referred to as a Market Data Provider Vendor Code) used to

identify the Benchmark on data provider vendor platforms such as Bloomberg, Reuters, etc. Only one Market Data Provider Vendor Code is required. Where there is no Benchmark Code, complete as “Not Applicable” Where there are multiple benchmarks utilised to form a composite benchmark, do not list the multiple benchmarks. Instead, complete as “Multiple Indices”. ***The maximum length of response is limited to 1,000 characters.***

RELATIVE

Question No. 11:

For Benchmark Code, select the relevant Market Data Vendor

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds or Undertakings for Collective Investment in Transferable Securities (“UCITS”) that utilise the Relative Value-at-Risk (“Relative VaR”) approach to measure its global exposure.

The Question requires the Fund to identify, from the drop-down list, the Market Data Vendor to which the Market Data Provider Vendor Code relates. Where there is no Benchmark Code, complete as “Not Applicable”

RELATIVE

Question No.11:

For Relative VaR, provide anticipated VaR

This Question should only be addressed by Sub-Funds that the Central Bank has authorised as either Retail Investor Alternative Investment Funds or Undertakings for Collective Investment in Transferable Securities (“UCITS”) that utilise the Relative Value-at-Risk (“Relative VaR”) approach to measure its global exposure.

For Sub-Funds utilising a Relative Value-at-Risk (“Relative VaR”) approach for its risk measurement methodology, the Question requires the Fund to identify the Sub-Fund’s maximum anticipated utilisation of Relative VaR as outlined in the Sub-Fund’s offering documents.

The Relative VaR calculation should be arrived at as per below. (All figures are example figures.)

UCITS VaR	Benchmark VaR	Ratio of UCITS VaR to Benchmark VaR	Relative VaR limit i.e. twice the Benchmark VaR	Utilisation of relative VaR limit i.e. figure to be reported
1.5%	1.2%	125%	200%	62.50%

The input should be expressed in the form XX; i.e. if Relative VaR as above is 62.50%, the Relative VaR should be input as 63.

Question No.12: *Does the Fund intend to employ techniques for the purpose of Efficient Portfolio Management?*

Where the Sub-Fund has provided for the use of Efficient Portfolio Management Techniques, the Fund should answer YES. Where the Fund has not provided for the use of Efficient Portfolio Management Techniques the Fund should answer NO.

Question No.13: *Anticipated predominant direction of Collateral Transfer*

Where the Sub-Fund anticipates providing, receiving or providing and receiving collateral as part of its investment activities, the Question requires the Fund to identify the anticipated predominant direction of collateral transfer in normal market conditions; i.e. will the Sub-Fund predominantly be a receiver of collateral or predominantly be a provider of collateral. The Fund is required to identify the anticipated predominant direction of the transfer of collateral by the Sub-Fund from the drop-down list to address this Question.

Question No.14: *Anticipated method for collateral to be held*

Where the Sub-Fund anticipates providing, receiving or providing and receiving collateral as part of its investment activities, the Question requires the Fund to identify the anticipated method by which collateral will be held. The Fund is required to identify the anticipated predominant method by which collateral will be held from the drop-down list to address this Question.

Question No.15: ***Anticipated Synthetic Risk and Reward Indicator (SRRI)/Synthetic Risk Indicator (SRI)***

This Question should only be addressed by Sub-Funds that are required to produce a (i) Key Investor Information Document (“KIID”) or (ii) Packaged Retail and Insurance-based Investment Products (PRIIPs) - Key Information Document (KID).

The Question requires the Fund to record the Sub-Fund’s anticipated Synthetic Risk and Reward Indicator / Market Risk indicator that would be achieved under normal market conditions from the drop-down list to address this Question.

Question No. 16: ***Does the Fund Provide for the use of the following***

The Question requires the Fund to identify what liquidity management tools it has provided for in the Sub-Fund’s offering documents. The Fund is required to select all liquidity tools that it has provided for in its offering documents.

Question No.17: ***Anticipated Percentage of Assets Held Outside Custodial Network***

Considering the Sub-Fund’s investment strategy and the predominant assets that the Sub-Fund will hold in normal market conditions, the Question requires the Fund to identify the anticipated percentage of the Sub-Fund’s assets that will be held outside the custodial network. The Fund is required to identify the anticipated percentage of assets held outside the custodial network in normal market conditions from the drop-down list to address this Question.

Question No.18: ***Fund Redemption Profile***

The Question requires the Fund to identify the Sub-Fund redemption profile from the drop-down list to address this Question.

Question No.19: Will the Fund require a PRIIPs KID?

Considering the investor base that the Sub-Fund will market to, the Question requires the Fund to identify whether the Sub-Fund will require the publication of a PRIIPs KID.

Where the Sub-Fund will be required to publish of a PRIIPs KID, the Fund should answer YES. Where the Sub-Fund will not be required to publish of a PRIIPs KID, the Fund should answer NO.

Question No.20: Average Anticipated Annual Portfolio Turnover

Considering the Sub-Fund's investment strategy and the predominant assets, both real and synthetic, that the Sub-Fund will hold in normal market conditions, the Question requires the Fund to identify the anticipated annual portfolio turnover. The Fund is required to select the anticipated annual portfolio turnover from the drop-down list to address this Question.

Low = 0 to 50% turnover

Medium = Over 50% to 100% turnover

High = in excess of 100% turnover.

Other Fund Characteristics**Question No. 21: Other Fund Characteristics**

The Question requires the Fund to identify other characteristics of the Sub-Fund's profile from the list provided. The Fund should consider each of the characteristics to determine if applicable for the Sub-Fund. For example, a Sub-Fund may be a Sharia Compliant sub-fund that is also a Master sub-fund. Therefore, the Fund is required to select all characteristics that apply to the Sub-Fund from the list provided.

ETF

Question No. 21: *For ETF, select anticipated predominant Creation/Redemption methodology used*

For Sub-Funds that identify Exchange Traded Fund (“ETF”) as a characteristic, the Question requires the Fund to identify the anticipated predominant creation / redemption methodology for trades in the primary market; i.e. the creation / redemption of shares in the ETF.

Primary market dealing takes place when an investor (an “Authorised Participant” or “AP”) creates or redeems creation units directly with an ETF at the end of the day at the prevailing net asset value of the ETF shares. The Fund is required to select the anticipated predominant creation / redemption methodology that will be utilised from the drop-down menu to address this Question.

PRIVATE EQUITY

Question No. 21: *For Private Equity, select anticipated Primary Strategy used*

For Sub-Funds that identify Private Equity as a characteristic, the Question requires the Fund to identify the anticipated primary private equity strategy that the Sub-Fund will utilise in normal market conditions. The Fund is required to select the anticipated primary private equity strategy that will be utilised from the drop-down menu to address this Question.

Question No. 22: *The Fund providers for*

The Question requires the Fund to identify other investment strategies that the Sub-Fund’s offering documentation provides for. The Fund should consider each of the strategies to determine if applicable for the Sub-Fund. For example, a Sub-Fund may provide for engaging in Securities Lending/Borrowing, while also providing to Use Financial Indices as an investment strategy. The Fund is required to select all investment strategies that the Sub Fund’s offering documentation provides for from the list provided.

Question No. 23: *For Funds providing for Share Classes, does the Fund provide for the following:*

The Question requires the Fund to identify what particular investment, fee or hedging strategies are provided for in the Sub Fund's offering documentation at a Share Class level. The Fund is required to select all features that the Sub Fund's offering documents provides for from the list provided.

Question No. 24: *Designated Email Address*

The Question requires the Fund to provide its Dedicated Email Address.

The Central Bank requires all Funds to maintain a dedicated and monitored email address for the purpose of complying with information requests from the Central Bank. The Dedicated Email Address should not change without first informing the Central Bank via a Regulatory Report on the ONR portal.

Completed By: Details

The Question requires the Fund to provide the name and email address of the person who completed the Questionnaire.

Contact Email Address for Queries Relating to this Completed Fund Profile

The Question requires the Fund to provide the name and email address of a contact person with whom the Central Bank can engage with on questions relating to the completed Questionnaire.

6.0 Naming Convention for Fund Profile Files Up-loaded to ONR System

Files up-loaded to the ONR System must adhere to the following conventions.

- The Questionnaire must be saved as a Microsoft Excel (.xlsx) document. The ONR System will accept no other formats or file types for this return.

Only Excel 2013 and newer versions of Excel can be used to submit the Fund Profile Excel Workbook, as we require that the extension is “.xlsx”. Excel 2007 and older versions that use “.xls” etc., will be rejected by the ONR System.

- The Document up-loaded must be saved in the following format:

C11111_C22222_YYYYMMDD_FP_C33333

For Umbrella/Sub Fund Structures:

C11111: C Code for the Institution (the Firm making filing)

C22222: C Code for Umbrella Fund

YYYYMMDD: The reporting date (**Note: this is not the submission date, but the date of the scheduled return**)

FP: The file specific name (this must be FP for the Fund Profile return)

C33333: C Code for Sub Fund

For Standalone Funds:

C11111: C Code for the Institution (the Firm making filing)

C22222: C Code for Standalone Fund

YYYYMMDD: The reporting date (**Note: this is not the submission date, but the date of the scheduled return**)

FP: The file specific name (this must be FP for the Fund Profile return)

C33333: C Code for Standalone Fund (same C Code as supplied for C22222)

Note:

YYYYMMDD is the date the report is given by the Central Bank (scheduled return date) and not the date the report data is taken from. As an example, the ONR System schedules the **Fund Profile** return for 31 December 20XX. However, the last working day of the year may be 29 December 20XX and the Fund uses the 29 December date data for reporting purposes. While this is fully appropriate, for naming convention purposes the date should be 20XX1231 (the ONR System's scheduled return date) and not 20XX1229. If the Fund uses 20XX1229, the ONR System will reject the upload.

C Code for Institution (the Firm making filing) and the C Code for the Umbrella Fund may be the same. Where an entity making the return does not have an institutional code (e.g. third party user submitting a return on behalf of the Investment Fund), the code of the Standalone/Umbrella Fund must be used. In this instance, the institution code and the Standalone/Umbrella Fund will be the same. In all other instances the institution code is the code of the institution making the return (e.g. if the delegate legal advisor is making the return the institution code will be the legal firm's specific institution code.) This allows the Central Bank to differentiate between who is filing the return instance.

Incorrect file names will be prompted at file up-load stage. It is imperative all files are saved and up-loaded in the predefined format outlined.

