

AIFMD Regulatory Reporting

Getting started guide

Irish Funds Industry Association (IFIA)

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- This guide is designed to assist AIFMs and their service providers in preparing for AIFMD regulatory reporting. It provides practical guidance with respect to:
 - Identifying your reporting requirements
 - Identifying the key actions that need to be taken by AIFMs and administrators
 - Identifying which data fields are mandatory, conditional or optional
 - Identifying which fields are static and which are dynamic
 - Suggesting a data owner (AIFM or administrator) for the various categories of data
 - Rating the complexity level of the various data requirements
 - Outlining key areas of judgement/uncertainty which may need to be agreed between AIFMs and their service providers through various protocols, with a sample protocol provided
- A Q&A on AIFMD regulatory reporting will be published separately based on ongoing discussion with the Central Bank of Ireland.

Where do I find the requirements?

- [AIFM Directive 2011/61/EU](#) – Article 24, or Article 3.3.d in the case of sub-threshold or “Registered AIFMs”
- In Ireland the above requirements are implemented under Regulation 25 and Regulation 4(3)(d) of the [European Union \(Alternative Investment Fund Managers\) Regulations 2013](#), S.I. No. 257 of 2013
- [Commission Delegated Regulation](#) (EU) No. 231/2013 – Articles 110 & 111; see Article 2 for calculation of regulatory AuM, Articles 6, 7 & 8 for calculation of leverage in conjunction with Annex II on conversion methodologies for derivatives
- [ESMA’s final report](#): guidelines on reporting obligations under AIFMD
- [ESMA consolidated AIFMD reporting template](#) (revised)
- [ESMA Opinion on the Collection of information](#) for the effective monitoring of systemic risk (this includes additional information which member states may request)
- [Tables 8-9-10 of Annex 2 of ESMA guidelines on AIFMD reporting obligation](#) (revised)
- [AIFMD reporting - Annex 2 - Tables 1-7](#)
- [AIFMD – reporting - XML documents](#) - V1.2 [updated]
- [AIFMD reporting IT technical guidance](#) (rev 3) [updated]
- [Central Bank AIFM reporting guidance and templates](#)

Determining your reporting requirements

First reporting

- National authorities have been clarifying the timeframes and requirements for the phasing in of the reporting
- The Central Bank has clarified reporting periods and dates for the first submission (see “First reporting to the Central Bank” overleaf)
- Guidance and templates have also been published by the Central Bank (see across for links)
- Queries in relation to the reporting process should be addressed to aifmdreporting@centralbank.ie

Levels of reporting

- AIFM level information and higher level AIF information under Articles 24(1) and 3(3)(d). This information must be provided by all AIFMs in scope of the reporting. Referred to as Part 1 in the reporting matrix (slides 9-11) and encompassing the Central Bank’s AIFM template and part of the AIF template.
- Detailed AIF level information under Article 24. This information must be provided by AIFMs dependent on their regulatory AuM, marketing activities and leverage. Referred to as Part 2 in the reporting matrix (slides 12-16) and encompassing the Central Bank’s AIF template.

Central Bank AIFM reporting guidance and templates

- [Reporting dates matrix](#)
- [Reporting Guidance for Alternative Investment Fund Managers](#)
- [AIFMD Reporting - Alternative Investment Fund Manager Template](#)
- [AIFMD Reporting - Alternative Investment Fund Template](#)
- [UCITS-AIFM Minimum Capital Requirements Guidance](#)
- [AIFMD-UCITS Minimum Capital Requirements Reporting Template](#)

First reporting to the Central Bank

Central Bank reporting dates matrix

Details of first reporting periods for Authorised AIFMs, Non-EU AIFMs under Private Placement Regime and Registered AIFMs under Article 3(3)(d) and 24(1),(2) and (4) of the AIFMD and their AIFs.

Reporting Obligation of AIFM or AIF	Authorisation/ Registration/ Notification Date	Period For First Report	Dates For Submission of First Report*	Reporting There After
Quarterly	Before 31 Dec 2013	1 Apr 2014 - 30 Jun 2014	11 Aug 2014 - 11 Sep 2014	Every Quarter From 1 Jul 2014
Quarterly	1 Jan 2014 - 31 Mar 2014	1 Apr 2014 - 30 Jun 2014	11 Aug 2014 - 11 Sep 2014	Every Quarter From 1 Jul 2014
Quarterly	1 Apr 2014 - 30 Jun 2014	1 Jul 2014 - 30 Sep 2014	1 Oct 2014 - 31 Oct 2014	Every Quarter From 1 Oct 2014
Quarterly	1 Jul 2014 - 30 Sep 2014	1 Oct 2014 - 31 Dec 2014	1 Jan 2015 - 31 Jan 2015	Every Quarter From 1 Jan 2015
Quarterly	1 Oct 2014 - 31 Dec 2014	1 Jan 2015 - 31 Mar 2015	1 Apr 2015 - 30 Apr 2015	Every Quarter From 1 Apr 2015
Half Yearly	Before 31 Dec 2013	1 Jan 2014 - 30 Jun 2014	11 Aug 2014 - 11 Sep 2014	Every 6 months from 1 Jul 2014
Half Yearly	1 Jan 2014 - 31 Mar 2014	1 Apr 2014 - 30 Jun 2014	11 Aug 2014 - 11 Sep 2014	Every 6 months from 1 Jul 2014
Half Yearly	1 Apr 2014 - 30 Jun 2014	1 Jul 2014 - 31 Dec 2014	1 Jan 2015 - 31 Jan 2015	Every 6 months from 1 Jan 2015
Half Yearly	1 Jul 2014 - 30 Sep 2014	1 Oct 2014- 31 Dec 2014	1 Jan 2015 - 31 Jan 2015	Every 6 months from 1 Jan 2015
Half Yearly	1 Oct 2014 - 31 Dec 2014	1 Jan 2015 - 30 Jun 2015	1 July 2015 - 31 Jul 2015	Every 6 months from 1 Jul 2015
Annual	Before 31 Dec 2013	1 Jan 2014- 31 Dec 2014	1 Jan 2015 - 31 Jan 2015	Every 12 months from 1 Jan 2015
Annual	1 Jan 2014 - 31 Mar 2014	1 Apr 2014 - 31 Dec 2014	1 Jan 2015 - 31 Jan 2015	Every 12 months from 1 Jan 2015
Annual	1 Apr 2014 - 30 Jun 2014	1 Jul 2014 - 31 Dec 2014	1 Jan 2015 - 31 Jan 2015	Every 12 months from 1 Jan 2015
Annual	1 Jul 2014 - 30 Sep 2014	1 Oct 2014 - 31 Dec 2014	1 Jan 2015 - 31 Jan 2015	Every 12 months from 1 Jan 2015
Annual	1 Oct 2014 - 31 Dec 2014	1 Jan 2015 - 31 Dec 2015	1 Jan 2016 - 31 Jan 2016	Every 12 months from 1 Jan 2016

* Where the AIF is a Fund of Funds, this period may be extended by the AIFM by 15 days.

Determining your reporting requirements

Scenarios

	No EU marketing	EU marketing
EU sub-threshold AIFM	Report under Article 3(3)(d) [See reporting matrix Part 1] subject to national requirements for sub-threshold AIFMs	Report under Article 3(3)(d) [See reporting matrix Part 1] and meet any additional local private placement reporting requirements
Non-EU sub-threshold AIFM	Non-EU AIF – out of scope	Report under Article 3(3)(d) [See reporting matrix Part 1] and meet any additional private placement reporting requirements
	EU AIF - Report under Article 3(3)(d) [See reporting matrix Part 1] subject to local clarification/transitional arrangements	
EU AIFM / EU AIF	Report under Articles 24(1) and 24(2) [See reporting matrix Parts 1&2]	Report under Articles 24(1) and 24(2) [See reporting matrix Parts 1 & 2]
EU AIFM / non-EU AIF	Report under Article 24(1) [See reporting matrix Part 1]	Report under Articles 24(1) & 24(2) [See reporting matrix Parts 1 & 2]
Non-EU AIFM / EU AIF	Report subject to local clarification/transitional arrangements.	Report under Articles 24(1) & 24(2) [See reporting matrix Parts 1 & 2]
Non-EU AIFM / non-EU AIF	Out of scope	Report under Articles 24(1) & 24(2) [See reporting matrix Parts 1 & 2]

! Note: Local EU regulators reserve the right to modify/impose different requirements under each scenario so monitoring of local market requirements relevant to the AIFM is critical. Non-EU marketing is based on the presumption that local regulators permit National Private Placement in the first instance. Permissions and requirements for sub-threshold AIFMs may also vary between local regulators.

Key reporting considerations for AIFMs & Administrators regarding AIFM/AIF level reporting (detailed on slides 9 to 11)

AIFM - Considerations

- Determine AIFM regulatory AuM, reporting frequency, first reporting period and “in scope” funds
- Validate AIF regulatory AuM, reporting frequency, first reporting period and “in scope” funds
- Establish will the AIFM be responsible for submitting the file to the competent authority or select relevant service provider to complete the reporting
- Consolidate the reporting data from the various service providers (if applicable)
- Identify principal markets
- Identify principal instruments
- Monitor potential changes to reporting obligations
- Review reporting template and identify and discuss mandatory reporting fields and ownership of the data
- Establish jurisdiction of the three main funding sources
- Confirm predominant AIF Type and AIF Strategies
- Establish 5 most important portfolio concentrations

Administrator - Considerations

- Update / enhance systems to capture additional static data requirements such as AIFM LEI code, BIC code, national identification code, MIC codes and Instrument codes
- Ensure the valuation platform can calculate the regulatory AuM of the funds, which the administrator is responsible for in accordance with the AIFMD
- Update / enhance systems to capture additional static data requirements such as AIFM national code, national identification code, MIC codes, Instrument codes and AIF domicile
- Capture and report number of transactions and value of buys and sells in base currency
- Capture and report top 5 AIF instruments per fund (feeder funds to be reported separately)
- Identify geographical focus by % of NAV
- Capture and report top 10 principal exposures including counterparty details
- Capture and report applicable FX rates to base

Administrator & AIFM - Considerations

- Agree protocol and SLA for issuance of data
- Agree exchange rate source for the conversion of the fund assets to EUR and establish if exchange rate is an ECB rate or “Other”
- Establish static data capture requirements
- Agree methodology for valuation of assets as per the AIFMD regulations (Article 2)
- Review reporting template and identify and discuss mandatory reporting fields and ownership of the data
- Agree protocol and SLA for issuance of data
- Confirm reporting member state
- Establish static data capture requirements
- Review funds and identify Master feeder structures as feeders are reported separately
- Identify prime brokers and confirm their LEI and BIC codes if available
- Identify principal markets in which the AIF trades
- Establish top 5 Investor concentration by beneficial ownership and capture % ownership by professional clients and retail Investors

Key reporting considerations for AIFMs & Administrators regarding **detailed** AIF level reporting (detailed on slides 12 to 16)

AIFM - Considerations

- Review reporting template and identify and discuss mandatory reporting fields and ownership of the data
- Calculate the expected annual investment return / IRR which is to be completed for a number of risk measurements such as VAR, net DV01 and net CS01
- Complete stress tests to assess liquidity risks of the AIF
- Identify and capture if the counterparty can re-hypothecate collateral and calculate the %
- Calculate the leverage of the AIF

Administrator - Considerations

- Update / enhance systems to capture additional static data requirements such as sub-assets type code and long and short value
- Capture and report the % change in the NAV for each month of the reporting period
- Capture and report the monthly subscriptions and redemptions per month.
- Identify Investor groups as % of NAV
- Capture and report the fund's exposures by sub-asset code and long and short value
- Capture and report the total number of open positions

Administrator & AIFM - Considerations




- Agree protocol and SLA for issuance of data
- Review fund's portfolio and agree asset type code for the holdings of the fund / funds
- Review funds and identify and capture special arrangements such as lock ups and notice periods
- Identify Counterparties and CCPs and confirm LEI, BIC codes and calculation methodology to establish exposure value
- Determine % of investors equity and portfolio that can be liquidated in 1, 7, 30 or 31 – 90 days
- Agree who will calculate the gross investment return or IRR. Calculation should be gross of management and performance fees and detailed for each month

! Please Note: Sub-threshold AIFMs are excluded from detailed AIF level reporting

Reporting Matrix

Part 1 (AIFM level/high level AIF)

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Manager Information AIFM-specific information - Article 3(3)(d) & 24(1)	AIFM - Header file Reporting member state, version, creation date and time	Q1, Q2, Q3	Dynamic	Administrator & AIFM	Low	Protocol required and specific format to be adhered to	M
	AIFM Header section Filing type, AIFM content type, reporting period, change in reporting obligation	Q4 to Q13	Static	Administrator & AIFM	Low	Protocol required and specific format to be adhered to	M & O
	Assumptions Detail question number to which the assumptions relate to and provide detail	Q14 and Q15	Dynamic	Administrator & AIFM	Low	Details to be provided if assumptions made during the file population process	O
	AIFM - Identifiers Reporting code, jurisdiction, national code, name, EEA flag, LEI, BIC, national identifier	Q16 to Q25	Static	Administrator	Low	Protocol required to agree available identifiers	M, C & O
	Five principal markets Ranking, market code type, market code, value	Q26 to Q29	Dynamic	AIFM	Medium	Administrator may retain and provide, but the AIFM owns. The AIFM may use a variety of Service Providers	M & C
	Five principal instruments Ranking, Asset type code & value	Q30 to Q32	Dynamic	AIFM	Medium	Administrator may retain and provide, but the AIFM owns. AIFM may use a variety of Providers	M & C
	Regulatory AuM Total AuM in EUR & total AuM in base,	Q33 to Q34	Dynamic	Administrator & AIFM	Medium	Administrator may retain and provide, but the AIFM owns. The AIFM may use a variety of Service Providers AuM calculation may not be equal to NAV, see Article 2 for calculation rules. Protocol to be agreed between AIFM and administrator regarding calculation of leverage, commitment and absolute value of short positions ..etc.	M
	Base Currencies Base currency and FX rates	Q35 to Q38	Dynamic	Administrator	Low	Protocol required for agreement of FX rates for consistent reporting	O & C

Complexity Level	
	Low
	Medium
	High

M = Mandatory
 C = Conditional, elements mandatory in specific cases
 O = Optional element, either:
 i) optional for regulators under the ESMA Opinion; or
 ii) the AIFM should provide where the information is available

Reporting matrix

Part 1 (AIFM level/high level AIF)

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Information AIF-specific information - Article 3(3)(d) & 24(1)	AIF - Header file Reporting member state, version, creation date and time	Q1 to Q3	Dynamic	Administrator & AIFM	Low	Protocol required and specific format to be adhered to	M
	AIF Header section Filing type, AIF content type, reporting period, change in reporting obligation	Q4 to Q13	Static	Administrator & AIFM	Low	Protocol required and specific format to be adhered to	M & O & C
	AIFM National code	Q16	Static	Administrator	Low	Protocol required and specific format to be adhered to	M
	AIF & share class Identifiers National code, AIF name, EEA flag, reporting code, domicile, inception date, LEI, ISIN, Cusip, Sedol, Bloomberg code, Reuters code, ECB code, share class codes and names	Q17 to Q40	Static	Administrator	Low	Protocol required to agree procedure for new and liquidated share classes	M & O & C
	Master Feeder Status & Identifiers Name, member state, national code	Q41 to Q44	Static	Administrator & AIFM	Low	Protocol required	M & C
	Identification of the Prime Brokers of the AIF Name, LEI code, BIC	Q45 to Q47	Dynamic	Administrator & AIFM	Low	Protocol required	O
	Value and Base Currency of the AIF & FX rates AuM in base, base currency, base currency rate to EUR	Q48 to Q52	Dynamic	Administrator	Low		M & C
	Total Net Asset Value of the AIF (NAV) Total NAV	Q53	Dynamic	Administrator	Low		M
	Jurisdiction of the three main Funding sources (excluding investor shares) List by Country code (ISO – 3166-1)	Q54 to Q56	Dynamic	AIFM	Medium	AIFM primary source. Administrators may not currently capture this data. Jurisdiction relates to continents rather than countries.	O
	Predominant AIF Type	Q57	Static	AIFM	Low	Administrator may retain and provide, but the AIFM owns. There are 6 AIF types to choose from including none or other	M

Reporting matrix

Part 1 (AIFM level/high level AIF)

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Information AIF-specific information - Article 3(3)(d) & 24(1) (Contd.)	Breakdown of AIF Strategies (dependent on AIF type) Strategy code, primary strategy flag, NAV% by strategy and other strategy type description	Q58 to Q61	Dynamic	AIFM	Low	Administrator may retain and provide, but the AIFM owns. There are 70 strategies to choose from.	M & C
	High Frequency Trading details No of transactions, value of buys and sells	Q62 and Q63	Dynamic	Administrator	Medium	Protocol required. Consideration to be given as to the quality of data the administrator can provide	O
	Top 5 AIF Instruments & Value Ranking, asset type code, instrument code, Instrument name, ISIN, L/S, value, Hedging % for short position	Q64 to Q77	Dynamic	Administrator	Medium	Protocol required to calculate as listed in Article 3 AIFMD. Administrator may retain and provide, but the AIFM owns	M & C
	Geographical focus Geographical focus by % of NAV, % aggregated AuM value	Q78 to Q93	Dynamic	Administrator	Medium	Protocol required. Administrator may retain and provide, but the AIFM owns	M & O
	10 Principal Exposures of the AIF Ranking, asset type, sub asset type, L/S, value, value %, counterparty, counterparty LEI, counterparty BIC	Q94 to Q102	Dynamic	Administrator	High	Protocol required. Administrator may retain and provide, but the AIFM owns. Some Administrators may not currently capture this data	M & C & O
	5 most important portfolio concentrations Ranking, asset type, L/S, market code, value, value %, counterparty name, counterparty LEI, counterparty BIC	Q103 to Q112	Dynamic	Administrator & AIFM	High	Protocol required. Administrator may retain and provide, but the AIFM owns. Some Administrators may not currently capture this data	M & C
	Typical Deal / Position size (only for PE funds)	Q113	Dynamic	Administrator	Medium	Only required for Private Equity Funds.	C
	Principal Markets in which the AIF trades Ranking, market code type, market code, value	Q114 to Q117	Dynamic	Administrator & AIFM	Medium	Administrator may retain and provide, but the AIFM owns	M & C
	Investor concentration (top 5 by beneficial owner) % owner by largest 5 beneficial owners, professional clients, retail investors	Q118 to Q120	Dynamic	Administrator & AIFM	Low	Completed as a percentage of outstanding units/shares of the AIF; look-through to the beneficial owners where known or possible	M

Reporting matrix

Part 2: Detailed AIF level

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Information AIF-specific information to be provided to the Competent Authorities - Article 24(2)	Instruments Traded and Individual Exposures Sub-asset type code, gross value, long value, short value	Q121 to Q124	Dynamic	Administrator	Low	Administrator may retain and provide, but the AIFM owns	M & C
	Value of Turnover in each asset class over the reporting months	Q125 to Q127	Dynamic	Administrator & AIFM	Low	Administrator may retain and provide, but the AIFM owns. This is the sum of the absolute buys and sells.	M & C & O
	Currency & Value of the Exposures Long & Short position value for each currency	Q128 to Q130	Dynamic	Administrator & AIFM	Low	Administrator may retain and provide, but the AIFM owns. Long position value and short position value to be reported separately	C & O
	Dominant Influences Dominant influence company name, LEI, BIC and transaction type	Q131 to Q136	Dynamic	AIFM	Low	AIFM primary source Only to be populated for Private Equity Funds	C
	Expected annual Investment return / IRR in normal market conditions To be completed for each risk measurement (net equity delta, net DV01, net CS01, VAR, Vega exposure, net fx delta and net commodity delta)	Q137 to 147	Dynamic	AIFM	High	AIFM primary source Report as an estimated %	M & C & O
	Counterparty risk profile, Trading and Clearing Mechanisms Estimated % of trades (by market value & trade volumes) traded on regulated and OTC exchanges. Also clearing analysis by CCP, bilaterally and tri-party	Q148 to Q156	Dynamic	AIFM	Medium	AIFM primary source Report as an estimated %	O
	Collateral and other credit support Value of cash, securities and other credit support posted as collateral	Q157 to Q159	Dynamic	AIFM	Low	Administrator may retain and provide, but the AIFM owns	O
	Top 5 Counterparties and AIF and Counterparty exposure By ranking, counterparty exposure flag, counterparty, LEI, BIC and nav % of the counterparty exposure	Q160 to Q171	Dynamic	Administrator & AIFM	Low	Administrator may retain and provide, but the AIFM owns	M & C

Reporting matrix

Part 2: Detailed AIF level

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Information AIF-specific information to be provided to the Competent Authorities - Article 24(2) (Contd.)	Clearing via CCP (if applicable) By ranking, counterparty exposure flag, counterparty, LEI, BIC and nav % of the counterparty exposure	Q172 to Q177	Dynamic	Administrator & AIFM	Low	Administrator may retain and provide, but the AIFM owns	M & C
	Portfolio Liquidity Profile % of portfolio capable of being liquidated within X, Y ...Z days (7 categories to choose from)	Q178 to Q184	Dynamic	AIFM	Medium	Administrator may retain and provide, but the AIFM owns. Profiling of instruments as per level 1, 2 and 3 may be useful to populate this data.	O
	Value of unencumbered cash	Q185	Dynamic	AIFM	Low	AIFM primary source	O
	Investor Liquidity Profile % of investor equity capable of being liquidated within X, Y ...Z days (7 categories to choose from)	Q186 to Q192	Dynamic	AIFM	Low	AIFM primary source	O
	Investor Redemptions Redemption rights, frequency of redemptions, notice period & lock up periods	Q193 to Q196	Dynamic	Administrator & AIFM	Low	Administrator may retain and provide, but the AIFM owns	C & O
	Special arrangements and Preferential Treatment % of nav subject to special arrangements & preferential treatment details	Q197 to Q207	Dynamic	Administrator & AIFM	Medium	Administrator may retain and provide, but the AIFM owns	O
	Investor Breakdown Detail breakdown of ownership by investor groups as % of nav	Q208 to Q209	Dynamic	Administrator	Medium	Administrator primary source	M
	Financing Liquidity Detail aggregate amount of borrowing and cash financing available (drawn , undrawn, committed and uncommitted)	Q210 to Q217	Dynamic	AIFM	High	AIFM primary source	O
	Operational and other risk aspects Total number of open positions	Q218	Dynamic	Administrator	Low	Administrator primary source	O

Reporting matrix

Part 2: Detailed AIF level

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Information AIF-specific information to be provided to the Competent Authorities - Article 24(2) (Contd.)	Historical Risk Profile - Gross Investment return or IRR (detail by month as % gross of perf. and mgt. fees)	Q219 to Q230	Dynamic	Administrator & AIFM	Medium	Administrator may retain and provide, but the AIFM owns. Does the administrator capture Gross return or can they add back the relevant liabilities?	O
	Historical Risk Profile - Net Investment return or IRR - Net Investment return or IRR (detail by month as % net of perf and mgt fees)	Q231 to Q242	Dynamic	Administrator	Medium	Administrator primary source	O
	Change in net asset value over the reporting period - detail by month as %, including the impact of subs and reds	Q243 to Q254	Dynamic	Administrator	Low		O
	Subscription quantity over the reporting period (by month)	Q255 to Q266	Dynamic	Administrator	Low		O
	Redemption quantity over the reporting period (by month)	Q267 to Q278	Dynamic	Administrator	Low		O
	Stress test results - performed in accordance with point (b) of article 15(3) of directive 2011/61/EU [risks associated with each investment position of the AIF and their overall effect on the AIF's portfolio can be properly identified, measured, managed and monitored on an on-going basis, including through the use of appropriate stress testing procedures] (free text)	Q279	Dynamic	AIFM	High	AIFM primary source	M
	Stress test results - Article 16(1) of directive 2011/61/EU [AIFMs shall regularly conduct stress tests, under normal and exceptional liquidity conditions, which enable them to assess the liquidity risk of the AIFs and monitor the liquidity risk of the AIFs accordingly] (free text)	Q280	Dynamic	AIFM	High	AIFM primary source	M

Reporting matrix

Part 2: Detailed AIF level

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Information AIF-specific information to be provided to the Competent Authorities - Article 24(2) (Contd.)	Rehypothecation Flag	Q281	Dynamic	AIFM	Medium	AIFM primary source Flag indicating whether the contract between the AIFM and the counterparty allow the counterparty to re-hypothecate collateral for a given AIF	M
	Rehypothecation % Of the amount of collateral that the fund has posted to counterparties: what % has been rehypothecated by counterparties	Q282	Dynamic	AIFM	High	AIFM primary source	Conditional depending on Q281
	Borrowing and Exposure Risk Value of borrowings of cash or securities represented by: Unsecured Cash borrowings, collateralised cash borrowings via prime broker, collateralised cash borrowings via reverse repo, collateralised cash borrowings via Other	Q283 - Q286	Dynamic	AIFM	Medium	AIFM primary source	O
	Value of borrowing embedded in financial Instruments - Exchange traded derivatives: Gross exposure less margin posted	Q287	Dynamic	AIFM	High	AIFM primary source Amount expressed in base currency	O
	Value of borrowing embedded in financial Instruments - OTC Derivatives: Gross Exposure less margin posted	Q288	Dynamic	AIFM	High	AIFM primary source Amount expressed in base currency	O
	Value of borrowing embedded in financial Instruments - Value of borrowed securities for short positions	Q289	Dynamic	AIFM	High	AIFM primary source Amount expressed in base currency	O
	Gross Exposure of financial and, as the case may be, or legal structures controlled by the AIF as defined in Recital 78 of the AIFMD Controlled structure name, LEI code, BIC code and exposure value	Q290 to Q293	Dynamic	AIFM	High	Administrator may retain and provide, but the AIFM owns	O & C

Reporting matrix

Part 2: Detailed AIF level

Section	Category	ESMA Reporting Template Question number (s)	Data Type	Data Owner	Complexity	Considerations	Mandatory
Alternative Investment Fund Information	Leverage of the AIF As calculated under the Gross Method	Q294	Dynamic	AIFM	High	AIFM primary source Expressed as a % of the NAV	M
	Leverage of the AIF As calculated under the commitment method	Q295	Dynamic	AIFM	High	AIFM primary source Expressed as a % of the NAV	M
AIF-specific information to be provided to the Competent Authorities - Article 24(2) (Contd.)							
Article 24(4) of Directive 2011/61/EU Applicable for significantly leveraged funds	Five largest sources of borrowed cash or securities (short positions): Ranking, borrowing source flag, name of the source, LEI code, BIC code, received leveraged amount	Q296 to 301	Dynamic	AIFM	High	AIFM is the primary source	M & C
Detailed list of all the AIFs which the AIFM manages - Article 24(3) These reporting requirements have been removed in the final reporting template. Although, this may still be required depending on the national regulator	Detailed List of all AIFs which the AIFM manages		Dynamic	Administrator (s) & AIFM	Low	Protocol required The AIFM may use a variety of Service Providers	M
	Name of the AIF		Static	Administrator (s) & AIFM	Low		M
	Fund identification code (LEI)		Static	Administrator	Low		M
	Inception date		Static	Administrator	Low		M
	AIF type (Hedge Fund, Private Equity, Real Estate, Fund of Funds, Other*)		Dynamic	Administrator & AIFM	Low	There are 7 categories including "other". AIF type Should be available in fund documentation	M
	NAV		Dynamic	Administrator & AIFM	Low	Monetary values should be reported in the base currency of the AIF	M
	EU AIF: Yes/No		Static	Administrator & AIFM	Low	Should be coded into system producing the reporting extract/output	M

Appendix I

Determining reporting requirements

Reporting structure and applicability

- The reporting structure relates to:
 1. AIFM level information and higher level AIF information under Articles 24(1) and 3(3)(d). This information must be provided by all AIFMs in scope of the reporting
 2. Detailed AIF level information under Article 24(2). This information must be provided by AIFMs dependent on their regulatory AuM and marketing activities (see slide 6 for an overview of which reporting requirements are applicable in different cases)
 3. A detailed list of all AIFs managed which may be requested by the competent authority on a quarterly basis in addition to above (Article 24(3))
 4. Additional information in respect of AIFs employing leverage on a substantial basis (Article 24(4)). This information must be provided for AIFs employing leverage on a basis that exceeds 3xNAV under the ‘commitment’ method. Much of the additional leverage information is already required above but AIFs must additionally provide details on the five largest sources of borrowings
- See ‘Reporting matrix’ for further detail on how these information requirements break down. To facilitate an understanding of the applicability of the requirements to various AIFMs and AIFs, the reporting matrix in this guide breaks the requirements into Part 1 (the AIFM level information and higher level AIF information applicable in all cases) and Part 2 (the detailed AIF information applicable in some cases).

Sub-threshold AIFMs

- A lighter reporting regime applies to sub-threshold or “registered AIFMs”, which must only report annually the AIFM level and higher level AIF information. However, sub-threshold AIFMs may be required to report further information under national private placement regimes (this is the case in Ireland, where non-EU sub-threshold AIFMs marketing AIFs in Ireland are subject to the full reporting requirements in respect of those AIFs). See Appendix IV for information on the regulatory AuM thresholds

Marketing and managing AIFs and reporting applicability

- EU AIFMs will report the AIFM level and higher level AIF information in respect of all AIFs managed (Article 24(1)) and will report detailed AIF information in respect of the EU AIFs they manage and the non-EU AIFs they market in the EU/EEA (Article 24(2)).
- Non-EU AIFMs will report only in respect of the AIFs they market in the EU/EEA. Non-EU AIFMs should base the AIFM and AIF level information they report off the aggregate of the portfolios of AIFs they market in EU member states

Mandatory, conditional and optional data fields

- Furthermore, certain data fields are labelled mandatory, conditional (i.e. dependent on top level answers) or optional under ESMA’s IT technical guidance. Certain of these “options” relate to additional information that regulators could require AIFMs to report based on ESMA’s opinion on the collection of information for the effective monitoring of systemic risk. It is understood that the Central Bank will request additional information where this is advised by ESMA and such items will therefore not be optional in an Irish context. Other optional elements relate to information that might not be available for all AIFs but that should be reported when available. See Appendix III for more information on the optional fields

Appendix II

Sample protocol between the AIFM and the service provider

Example protocol

Top 5 AIF Instruments & Value

Ranking by asset type, sub asset type code, instrument code type, instrument name, ISIN, L/S, instrument value

AIF Level Q64 to Q77

AIFM agrees a protocol with the administrator to extract this portfolio data for reporting purposes.

1. The data used will be extracted from the month end investment portfolio of an individual AIF at the reporting date
2. The AIFM and administrator agree on designations and coding for security groupings that the AIF trades in accordance with Annex II of the guidelines (see example 1 below)
 - a) Updates should be made to the global security master file, and changes should be monitored on an on-going basis
3. The portfolio data might then be filtered by value in descending order
 - a) For derivatives we assume that value means open trade equity (unrealised gain/loss) and not gross exposure
4. The Top 5 AIF instruments will then be extracted from the portfolio showing the highest value position first and corresponding asset type code, instrument code, name ISIN, L/S, value (see example 2 below)

Example 1

Macro asset type		Asset type		Sub asset type	
Code	Label	Code	Label	Code	Label
SEC	Securities	SEC_LEQ	Cash and cash equivalent	SEC_CSH_CODP	Certificates of deposit
SEC	Securities	SEC_LEQ	Listed equities	SEC_LEQ_IFIN	Listed equities issued by financial institutions

Example 2

Ranking	Sub-asset type code	Instrument name	Instrument code type	Instrument code (ISIN or All)	Value	Long/short position
Most important instrument	SEQ_LEQ_IFIN (listed equity issued by financial institution)	BANK XYZ	ISIN	FRXXXXXXXX XXX	10,000,000	Long
2 nd most important instrument	SEC_LEQ_OTHR (Other listed equity)	XYZ SA	ISIN	FRXXXXXXXX XXX	3,500,000	Short

Appendix III

Optional fields (ESMA Opinion information)

Collection of information for the effective monitoring of systemic risk under Article 24(5) - additional information which ESMA recommends regulators to request

ESMA Opinion information	
Number of transactions under HFT	The total number of transactions carried out using a high frequency algorithmic trading technique, as defined in the forthcoming revised Markets in Financial Instruments Directive (MiFID II).
Market value of buys and sells in base currency under HFT	The market value of buys and sells in the base currency of the AIF over the reporting period corresponding to the total number of transactions carried out using a high frequency algorithmic trading technique, as defined in the forthcoming revised Markets in Financial Instruments Directive (MiFID II). It is expressed in base currency filled in without decimal places.
<u>AuM value percentage for :</u> Africa Asia Pacific (other than Middle East) Europe (other than EEA) Middle East North America South America Supra National/Multiple regions	AUM rate expressed as a percentage for each geographical area. The sum of all the area percentages should be 100%
Risk measure type	The possible codes for the Risk measure type are: - Net Equity Delta - Net DV01 - Net CS01 - VAR - Net FX Delta (portfolio's sensitivity to a change in FX rates) - Net Commodity Delta (portfolio's sensitivity to a change in commodity prices) - Vega Exposure
VAR Value	This field is authorised only for risk measure type equal to "VAR" and forbidden otherwise. It is expressed as a percentage.
VAR Calculation Method Code Type	Allowed values are: - Historical simulation - Monte Carlo simulation - Parametric

Appendix III

Optional fields

Optional elements concerning information that might not be available for all AIFs but that should be reported when available.

Report if the information is relevant/available

Change in AIF reporting obligation frequency Code	First funding source country	Percentage of trade volumes for derivatives cleared bilaterally
Change in AIF reporting obligation contents Code	Second funding source country	Percentage of market value for repos trades cleared by a CCP
AIF LEI code	Third funding source country	Percentage of market value for repos trades cleared bilaterally
AIF ISIN code	Counterparty Name of the 10 principal exposures	Percentage of market value for repos trades cleared with triparty repos
AIF CUSIP code	Market value of turnover	Collateral Cash amount posted to all counterparties
AIF SEDOL code	Currency of the exposure	Collateral Securities amount posted to all counterparties
AIF Bloomberg Code	Risk measure type	Other Collateral amount posted to all counterparties
AIF Reuters code	Percentage of market value for securities traded on regulated exchanges	Unencumbered cash amount
AIF ECB code	Percentage of market value for securities traded on OTC	Withdrawal redemption rights flag
Prime Broker Name	Percentage of trade volumes for derivatives traded on regulated exchanges	Side Pocket percentage
Prime Broker LEI code	Percentage of trade volumes for derivatives traded on OTC	Gates percentage
Prime Broker BIC code	Percentage of trade volumes for derivatives cleared by a CCP	Dealing Suspension percentage

Appendix III

Optional fields

Optional elements concerning information that might not be available for all AIFs but that should be reported when available.

Report if the information is relevant/available

Total arrangement percentage	Percentage of financing amount in 31 to 90 days	Unsecured borrowing amount
Investor preferential treatment Flag	Percentage of financing amount in 91 to 180 days	Collateralised/secured cash borrowing prime broker amount
Disclosure Terms Preferential Treatment Flag	Percentage of financing amount in 181 to 365 days	Collateralised/secured cash borrowing reverse repo amount
Liquidity Terms Preferential Treatment Flag	Percentage of financing amount longer than 365 days	Collateralised/secured cash borrowing other amount
Fee Terms Preferential Treatment Flag	Total number of open positions	Exchange traded derivatives exposure amount
Other Terms Preferential Treatment Flag	Percentage of gross investment returns (on a monthly basis)	OTC derivatives exposure amount
Available financing amount	Percentage of net investment returns (on a monthly basis)	Short position borrowed securities value
Percentage of financing amount in 0 to 1 day	Percentage of NAV change (on a monthly basis)	Controlled structure Name
Percentage of financing amount in 2 to 7 days	Number of subscriptions (on a monthly basis)	Controlled structure LEI code
Percentage of financing amount in 8 to 30 days	Number of redemptions (on a monthly basis)	Controlled structure BIC code

Appendix IV

Regulatory AuM thresholds

Regulatory AuM thresholds for lighter reporting regime

Sub-threshold AIFM

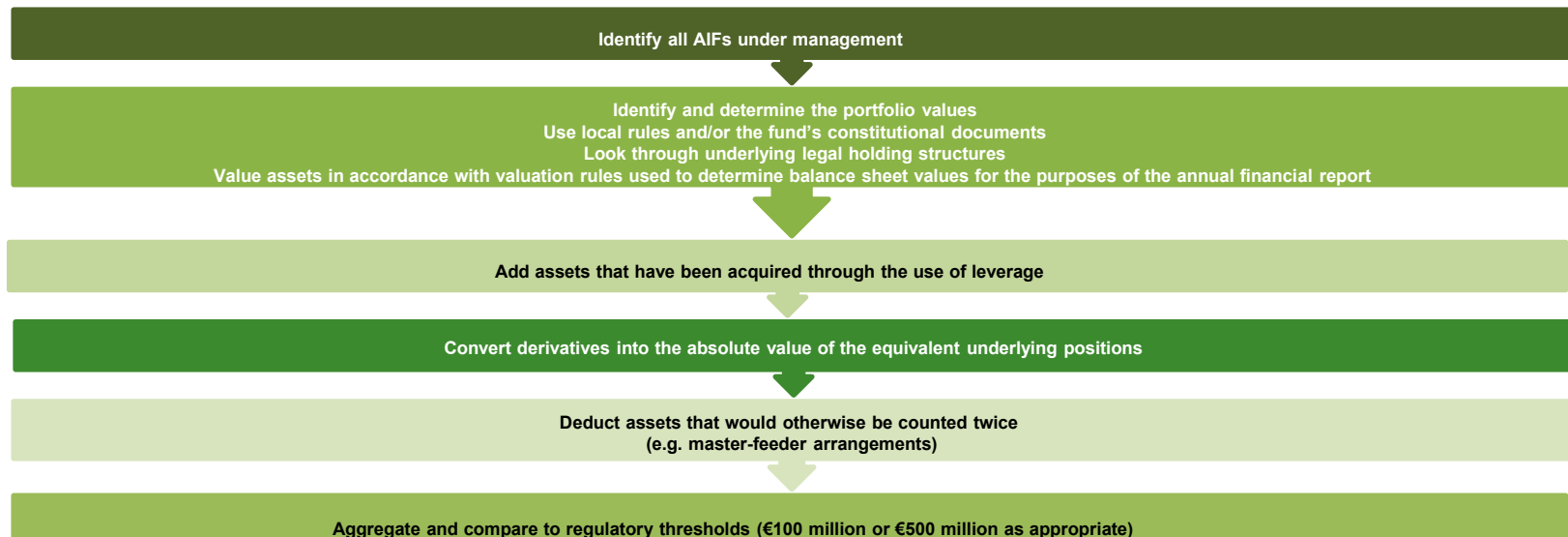
€100 million AuM with leverage

- AIFMs which either directly or indirectly, through a company with which the AIFM is linked by common management or control, or by a substantive direct or indirect holding, manage portfolios of AIFs whose assets under management, including any assets acquired through use of leverage, in total do not exceed a threshold of EUR 100 million; or

€500 million AuM unleveraged with 5 year lock-up

- AIFMs which either directly or indirectly, through a company with which the AIFM is linked by common management or control, or by a substantive direct or indirect holding, manage portfolios of AIFs whose assets under management in total do not exceed a threshold of EUR 500 million when the portfolios of AIFs consist of AIFs that are unleveraged and have no redemption rights exercisable during a period of 5 years following the date of initial investment in each AIF.

Regulatory AuM calculation methodology



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